The Commercial & Financial Chronicle

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VOL. 72. SATURDAY, JUNE 8, 1901. NO. 1876.

CLEARINGS—FOR MAY 1901 AND 1900. ALSO SINCE JANUARY 1 1901 AND 1900.

Clearings at—	May. 1901.	May. 1900.	P.Ct.	Five Months. 1901.	Five Months. 1900.	P.Ct.
	$	$		$	$	
New York	9,325,432,425	4,477,247,061	+108·	37,878,871,131	22,640,061,777	+67·3
Philadelphia	499,673,096	399,356,433	+25·1	2,244,891,029	1,956,541,121	+14·7
Pittsburg	197,664,996	148,588,207	+33·0	898,911,637	674,457,182	+33·3
Baltimore	108,873,595	96,311,129	+13·0	526,726,880	467,659,428	+12·6
Buffalo	27,689,629	23,292,265	+18·9	121,047,982	105,426,101	+14·8
Washington	13,456,483	11,705,021	+15·0	63,045,149	57,337,862	+10·0
Albany	17,289,938	13,772,442	+25·5	65,403,965	58,398,661	+12·0
Rochester	11,237,683	10,017,137	+12·2	50,250,783	46,777,810	+7·4
Syracuse	5,048,696	5,014,777	+0·7	24,965,381	24,592,261	+1·5
Scranton	6,495,756	4,788,183	+35·7	28,540,368	24,618,964	+15·9
Wilmington	2,650,371	2,948,187	−10·0	20,078,046	20,124,465	−0·2
Binghamton	1,608,100	1,657,500	−3·0	8,735,300	8,752,000	−0·2
Chester	1,301,315	1,475,766	−11·8	6,637,459	6,900,623	−3·8
[illegible]	591,125	530,844	+11·4	3,273,315	2,855,319	+14·6
Greensburg	1,701,189	2,374,647	−28·3	7,523,506	7,639,894	−1·5
Total Middle	10231614,848	5,200,089,604	+96·6	41,948,923,961	26,102,142,968	+60·5
Boston	688,599,488	517,401,153	+33·1	3,153,815,873	2,628,084,944	+20·0
Providence	28,641,100	27,031,900	+6·0	144,372,100	134,848,200	+7·1
Hartford	11,792,803	9,682,036	+21·8	56,782,561	55,103,156	+3·0
New Haven	7,105,866	6,003,554	+18·4	33,068,372	31,896,251	+3·7
Springfield	6,646,055	5,352,890	+21·6	30,166,885	28,126,877	+7·3
Worcester	7,074,639	5,245,678	+34·9	31,042,584	27,323,092	+13·6
Portland	5,506,149	4,497,669	+22·4	26,695,531	22,693,981	+17·6
Fall River	3,596,897	3,567,977	+0·8	17,013,384	18,368,201	−7·4
Lowell	2,680,976	2,270,669	+18·1	12,226,174	11,255,230	+8·6
New Bedford	1,879,661	1,621,279	+15·9	9,758,485	9,176,692	+6·6
Holyoke	1,461,855	1,328,963	+10·0	7,700,369	6,682,031	+15·2
Total N. Eng.	789,879,959	584,033,765	+30·1	3,521,666,811	2,973,558,655	+18·4
Chicago	705,700,828	599,390,187	+17·7	3,097,890,087	2,815,787,529	+10·4
Cincinnati	86,810,750	65,516,150	+32·5	415,294,350	335,750,750	+23·7
Detroit	42,790,815	34,616,614	+23·6	200,337,275	173,978,541	+15·2
Cleveland	61,880,014	45,908,828	+34·8	279,698,516	224,778,380	+24·4
Milwaukee	27,365,208	25,232,128	+8·5	128,574,315	125,413,790	+2·5
Columbus	29,807,800	24,916,700	+19·6	129,998,100	108,071,200	+20·3
Indianapolis	16,042,724	13,939,820	+15·1	76,747,300	65,239,547	+17·6
Peoria	10,206,359	8,436,046	+21·0	50,300,707	42,417,610	+18·6
Toledo	9,941,727	8,559,681	+16·1	46,625,750	45,090,170	+3·5
Grand Rapids	6,247,529	6,184,388	+1·0	29,120,682	26,832,673	+8·5
Dayton	5,139,959	4,493,131	+14·4	25,670,088	24,898,786	+3·1
Evansville	4,380,315	4,447,846	−1·5	20,553,057	23,623,116	−13·0
Youngstown	1,874,105	1,315,794	+42·5	8,347,179	7,527,248	+10·9
Springfield, Ill.	2,127,657	1,789,659	+20·0	11,147,910	10,077,643	+10·6
Lexington	2,050,809	1,712,774	+19·7	11,373,368	9,474,650	+20·0
Akron	2,698,900	1,987,000	+35·8	11,717,800	9,585,100	+22·2
Kalamazoo	1,792,244	1,858,675	−3·6	8,813,610	8,649,874	+1·9
Rockford	1,602,695	1,390,412	+15·3	7,108,748	6,834,332	+4·0
Springfield	1,267,968	1,201,35	+5·5	6,912,911	6,518,551	+6·0
Canton	1,508,246	1,199,148	+25·8	7,098,679	5,819,172	+22·0
Jacksonville, Ill.	797,330	699,513	+14·0	3,550,478	3,265,943	+8·7
Quincy	1,396,469	838,563	+66·5	6,810,099	5,443,688	+25·1
Bloomington	1,068,348	796,884	+34·1	5,791,229	4,651,514	+24·5
Jackson, Mich.	658,009	631,216	+4·3	2,987,901	2,930,866	+1·9
Tot. M. West	1,085,156,806	856,992,809	+19·6	4,592,529,130	4,092,609,668	+12·2
San Francisco	100,051,799	89,807,566	+11·4	462,343,011	398,077,988	+16·1
Salt Lake City	14,801,203	10,068,838	+47·1	61,064,519	46,906,245	+30·2
Portland	8,889,811	8,125,877	+9·4	43,617,844	38,857,958	+12·3
Los Angeles	13,652,946	9,516,450	+43·5	66,390,538	49,251,070	+34·8
Seattle	10,239,228	9,841,838	+4·0	47,929,868	42,293,702	+13·3
Spokane	4,671,100	4,801,802	−2·7	21,072,671	23,648,406	−10·9
Tacoma	4,448,538	4,445,538	+0·0	23,926,448	20,318,600	+17·8
Helena	2,247,511	2,583,090	−13·0	15,004,755	11,815,834	+27·0
Fargo	1,315,551	1,182,618	+11·2	6,947,088	6,732,470	+3·2
Sioux Falls	851,209	608,520	+41·6	4,391,914	3,219,414	+33·3
Total Pacific	161,178,896	140,979,187	+14·3	752,578,601	641,116,687	+17·4
Kansas City	82,356,084	64,322,031	+28·0	354,584,705	288,008,020	+23·1
Minneapolis	42,339,715	44,249,391	−4·3	203,841,305	205,738,077	−0·9
Omaha	28,278,779	27,204,838	+3·9	134,330,345	127,111,238	+5·7
St. Paul	21,354,544	22,004,319	−2·9	100,377,143	96,783,803	+3·7
Denver	17,301,968	17,572,551	−1·5	95,337,912	90,376,629	+5·5
St. Joseph	21,950,462	20,315,061	+8·0	89,012,037	86,658,152	+2·7
Des Moines	6,866,643	6,984,569	−1·7	34,580,895	32,018,234	+8·0
Davenport	3,867,972	3,519,380	+9·9	20,909,129	17,825,367	+17·3
Sioux City	5,953,126	5,447,338	+9·3	27,395,775	23,909,169	+14·6
Topeka	3,873,968	2,984,145	+29·8	23,070,145	13,436,406	+71·7
Wichita	2,551,360	1,895,648	+34·7	11,508,691	10,994,872	+4·7
Fremont	621,977	523,690	+18·7	3,107,608	2,970,114	+4·6
Hastings	780,009	781,419	−0·2	3,717,138	3,549,164	+4·7
Tot. oth'r W.	238,092,497	217,681,380	+9·4	1,101,722,828	999,378,745	+10·8
St. Louis	211,687,602	139,738,420	+51·5	906,841,886	684,055,967	+32·6
New Orleans	48,395,598	37,635,517	+28·6	261,684,045	222,671,548	+17·5
Louisville	42,994,591	36,161,414	+18·9	198,921,539	188,422,812	+5·6
Galveston	18,625,000	11,560,700	+17·9	78,738,000	69,265,100	+13·7
Houston	16,834,137	11,254,175	+49·6	82,825,473	70,493,120	+17·5
Savannah	12,869,446	13,511,250	−4·7	79,134,558	94,348,997	−16·1
Richmond	17,085,781	14,125,824	+21·0	84,867,129	71,691,554	+18·4
Memphis	12,157,501	9,949,469	+22·2	66,057,735	59,726,385	+10·6
Atlanta	8,067,211	6,536,556	+23·4	45,440,067	40,337,005	+12·6
Nashville	6,363,050	6,172,195	+3·1	32,809,983	31,106,962	+5·5
Norfolk	6,657,481	6,946,301	−4·2	30,055,831	34,658,804	−13·3
Augusta	4,281,924	3,324,795	+28·2	30,021,725	25,236,651	+19·0
Knoxville	2,856,448	2,208,947	+29·3	13,666,194	11,820,250	+15·6
Fort Worth	6,547,803	5,007,065	+30·8	30,795,780	19,637,758	+56·8
Birmingham	3,786,707	3,622,138	+4·5	20,324,768	18,230,655	+11·5
Macon	2,323,000	2,075,000	+11·9	14,598,000	13,466,000	+8·4
Little Rock	2,673,105	2,318,32	+15·3	13,454,463	11,080,019	+21·4
Chattanooga	1,700,000	1,675,258	+1·5	9,458,467	8,314,758	+13·8
Jacksonville	1,299,840	1,089,827	+19·3	6,279,131	5,900,191	+6·4
Total South	423,205,745	314,913,167	+34·4	2,005,974,574	1,680,409,531	+19·4
Total all	12·29128,256	7,314,672,912	+75·4	53,918,395,914	36,489,266,254	+47·8
Outside N. Y.	3,503,495,831	2,837,425,851	+23·4	16,044,524,783	13,849,204,477	+15·8
Montreal	84,507,947	62,332,061	+33·8	345,475,358	290,237,379	+19·0
Toronto	55,608,820	43,215,794	+28·7	250,996,482	205,619,033	+22·1
Winnipeg	8,681,057	9,762,579	−11·1	40,936,785	40,784,313	+0·4
Halifax	6,549,398	5,716,474	+14·6	33,878,371	29,651,585	+14·2
Hamilton	4,031,609	3,493,275	+15·4	17,556,109	16,547,071	+6·1
St. John	3,341,294	2,945,619	+13·4	15,096,857	13,325,001	+13·3
Victoria	2,962,193	2,863,017	+3·5	13,215,487	12,703,802	+4·0
Vancouver	3,673,075	3,717,183	−1·2	16,624,587	16,688,478	−0·4
Tot. Canada	169,355,393	134,046,002	+26·3	733,774,930	625,556,662	+17·3

☞ Table Clearings by Telegraph on page 1117.

CLEARINGS—WEEK ENDING JUNE 1 1901. ALSO SAME WEEK 1900, 1899, 1898.

Clearings at—	Week ending June 1. 1901.	1900.	1901. P. Cent.	1899.	1898.
	$	$		$	$
New York	1,177,423,186	820,976,655	+42·2	954,342,888	710,768,831
Philadelphia	92,857,095	81,039,978	+14·6	81,717,158	66,841,818
Pittsburg	35,785,563	30,439,447	+17·6	21,951,098	15,348,676
Baltimore	19,805,597	20,238,574	−2·1	21,854,156	18,560,018
Buffalo	5,210,091	3,948,787	+32·0	3,851,914	3,903,470
Washington	2,448,548	2,541,718	−3·7	2,273,618	1,984,146
Albany	3,018,778	2,322,072	+29·8	2,436,635	......
Rochester	2,339,584	2,260,986	+3·4	2,178,018	2,422,042
Syracuse	839,041	903,026	−7·1	1,016,662	1,101,791
Scranton	1,168,615	1,018,679	+14·8	995,511	848,189
Wilmington	844,846	816,691	+3·4	691,747	708,568
Binghamton	249,900	317,800	−21·4	295,200	360,300
Chester	225,000	250,000	−10·0	250,000	......
Greensburg	500,000	590,000	−15·2	......	......
Wheeling, W. Va.	401,552	Not include	d in tot	al.	
Total Middle	1,342,705,839	967,659,403	+38·8	1,093,854,590	831,867,184
Boston	109,271,054	95,081,290	+14·9	123,985,143	89,531,915
Providence	4,657,800	5,227,800	−10·9	5,860,700	4,287,700
Hartford	1,978,294	2,077,801	−4·8	2,145,691	2,315,142
New Haven	1,212,962	1,276,395	−5·0	1,661,909	1,571,305
Springfield	1,246,746	989,805	+25·9	1,279,242	1,332,700
Worcester	1,241,693	891,931	+39·2	1,376,644	1,394,640
Portland	983,879	804,338	+22·3	1,269,600	1,356,787
Fall River	583,749	638,651	−8·6	721,577	603,475
Lowell	462,946	471,117	−1·7	675,506	686,541
New Bedford	286,285	319,411	−10·3	460,811	504,994
Holyoke	295,210	255,165	+15·7	240,000	.....
Total New Eng.	122,220,618	108,018,704	+13·2	139,676,423	103,586,200
Chicago	135,504,670	116,990,133	+15·8	116,122,208	116,059,681
Cincinnati	16,914,500	14,035,250	+20·5	12,990,250	12,182,900
Detroit	7,706,020	6,694,021	+15·1	7,589,298	6,344,680
Cleveland	11,449,875	10,041,593	+14·0	8,258,909	6,470,320
Milwaukee	5,079,706	4,637,325	+9·5	5,449,965	4,950,371
Columbus	5,616,600	5,505,000	+2·0	4,649,100	3,400,000
Indianapolis	2,917,961	2,597,494	+12·3	2,916,346	2,351,011
Peoria	1,928,687	1,699,488	+13·5	1,577,440	1,597,875
Toledo	1,692,145	1,426,701	+18·6	1,463,233	2,002,302
Grand Rapids	1,072,358	969,651	+10·6	1,044,052	868,179
Dayton	839,320	792,635	+5·9	937,753	659,735
Evansville	887,227	886,434	+0·1	998,512	724,995
Youngstown	385,946	275,565	+39·9	365,021	281,740
Springfield, Ill.	373,300	339,666	+9·9	256,383	340,000
Lexington	391,595	294,057	+33·0	375,383	296,750
Akron	466,400	464,100	+0·5	262,000	287,800
Kalamazoo	316,250	332,836	−5·0	324,582	305,955
Rockford	298,833	259,618	+15·1	237,790	201,580
Springfield, Ohio	241,879	207,898	+16·3	230,690	167,490
Canton	276,749	284,060	−25·7	223,110	209,234
Jacksonville, Ill.	112,883	123,487	−9·0	115,965	......
Quincy	199,609	195,000	+2·4	......	......
Bloomington	208,907	196,100	+6·5	......	......
Jackson	111,945	109,217	+2·5	......	......
Ann Arbor	60,000	Not include	d in tot	al.	
Tot. Mid. West'n.	194,992,873	169,157,305	+15·3	166,420,921	159,723,548
San Francisco	20,197,216	20,330,981	−0·7	17,180,564	15,083,978
Salt Lake City	2,000,000	1,684,777	+18·7	2,121,336	1,323,193
Portland	1,500,000	1,633,909	−8·2	1,406,540	1,474,239
Los Angeles	2,313,254	2,300,353	+0·6	1,373,815	1,260,667
Seattle	2,225,408	2,020,404	+10·1	1,568,277	1,157,931
Spokane	957,146	934,998	+2·5	1,200,000	839,230
Tacoma	1,014,436	1,047,460	−3·2	645,890	887,447
Helena	587,261	504,861	+16·3	656,459	571,366
Fargo	212,016	216,090	−1·9	230,698	165,806
Sioux Falls	166,736	92,470	+80·3	129,359	103,749
Total Pacific	31,173,578	30,166,218	+3·3	26,562,818	22,877,611
Kansas City	15,370,271	11,670,209	+31·7	12,221,642	10,530,016
Minneapolis	8,036,692	8,757,493	−8·5	9,550,468	8,595,062
Omaha	5,337,568	5,902,384	−9·6	5,466,314	5,488,619
St. Paul	3,894,126	3,952,708	−1·5	4,448,487	3,620,752
Denver	3,143,061	3,792,699	−17·1	3,281,531	3,236,270
St. Joseph	4,845,650	4,877,027	−0·7	3,377,874	3,306,206
Des Moines	1,519,880	1,218,258	+24·7	1,093,024	1,000,000
Davenport	725,000	800,000	−9·4	1,025,727	666,183
Sioux City	1,033,866	1,172,890	−11·8	871,225	696,612
Topeka	652,827	562,800	+16·0	470,527	402,009
Wichita	476,787	473,473	+0·7	467,138	441,376
Fremont	181,608	135,940	+33·9	109,257	128,851
Hastings	170,000	161,874	+5·0	135,000	132,076
Colorado Springs	612,622	Not include	d in tot	al.	
Tot. other West.	45,337,004	43,477,750	+4·4	42,518,214	38,344,023
St. Louis	39,257,187	27,974,039	+40·3	27,791,065	26,957,981
New Orleans	10,253,322	7,802,151	+31·4	6,823,153	6,821,326
Louisville	8,725,584	7,294,430	+19·6	8,820,978	6,535,738
Galveston	2,779,000	2,289,150	+21·4	2,483,700	2,163,600
Houston	4,040,429	2,893,107	+39·6	2,494,606	2,100,000
Savannah	3,140,830	2,600,000	+20·8	1,833,923	1,702,051
Richmond	3,180,128	3,228,418	−1·5	2,710,638	2,336,228
Memphis	1,900,086	1,891,470	+0·5	1,701,683	1,649,634
Atlanta	1,469,926	1,248,451	+17·7	1,074,993	983,126
Nashville	1,231,888	948,181	+29·9	1,284,360	1,093,753
Norfolk	1,252,547	1,452,848	−13·5	1,180,611	956,969
Augusta	851,808	606,627	+40·4	647,423	663,767
Knoxville	533,201	445,803	+19·7	542,704	598,347
Fort Worth	1,346,027	867,652	+55·2	766,816	730,449
Birmingham	811,000	804,266	+0·8	500,200	400,316
Macon	451,000	360,000	+25·3	361,000	348,000
Little Rock	465,251	384,637	+21·1	283,000	280,000
Chattanooga	360,000	408,628	+11·9	345,718	360,118
Jacksonville	350,000	225,128	+55·5	129,949	157,558
Total Southern	82,399,214	63,724,971	+29·3	61,775,465	56,133,956
Total all	1,818,879,121	1,382,199,348	+31·5	1,530,808,431	1,212,411,522
Outside N. York	641,455,935	561,222,691	+14·2	576,465,543	492,622,691
Montreal	14,862,098	13,053,524	+13·9	15,804,844	14,405,936
Toronto	11,126,633	9,530,282	+16·7	9,326,256	9,514,297
Winnipeg	1,470,816	2,301,864	−36·1	1,839,397	2,087,557
Halifax	1,499,116	1,303,653	+15·0	1,349,699	1,121,310
Hamilton	715,542	713,391	+0·3	822,496	703,226
St. John	615,188	620,880	−2·5	630,810	465,451
Victoria	724,671	508,147	+42·5	583,180	......
Vancouver	766,189	857,992	−10·6	812,956	......
Quebec	1,279,881	Not include	d in tot	al.	
Total Canada	31,780,248	28,899,638	+10·0	31,669,638	28,297,777

THE FINANCIAL SITUATION.

The settlement of the differences with reference to the control of the Northern Pacific Railroad, which we announced in our last issue, was followed by other developments, until our Stock Exchange took on again for several days somewhat of the character it wore before the panic, though on other days the movement continued quite irregular. These developments have been along the old lines—that is, in the direction of harmonizing other large corporate interests, and of progress in those affairs which affect present and future industrial prosperity.

With respect to the latter, we have the improvement in crop prospects—always a most important factor. Statements have been made by officers of some of the leading Western railroads which pass through the more prominent grain districts indicating a flattering outlook; moreover, rain, which was greatly needed, has this week visited important sections of the West and Northwest. A large crop of winter wheat seems consequently to be almost assured, although in Kansas it will be less than the very large early estimate; nearly everywhere else (barring the low temperature reported in the Northwest as we write) the weather conditions have again become so favorable that growth and, where it had been delayed, seeding of corn, spring wheat and other crops is now under fair headway. Of a like import, with very few exceptions, are the facts current relative to the situation of manufacturing interests. The most prominent of these exceptions is the dry goods department. So far as cotton goods are concerned the peace arrangements now about being concluded in China ought gradually to afford material relief. Woolen goods are in a more chronic state of depression. The power of the United States to manufacture woolens is greater than its capacity for their consumption, and while we keep an import tax on the raw material, wool, there seems to be little chance of our securing any considerable outlet for those goods through an export movement.

Iron and steel and all their allied industries—a host by themselves—were never more active than now, and seldom more remunerative. They too give the tone to the larger body of trades. And if the policy continues to prevail which we believe gave birth to the United States Steel Corporation, of keeping the prices of the articles it produces within the export demand, there will be no back-set for some time to come in the iron and steel department; that assumption, if it proves correct, may be accepted as a harbinger of continued business prosperity. Transactions which have taken place this week help to support the idea that the opposition to the policy above indicated is losing ground. It has heretofore been claimed that a rival to the United States Steel Corporation was being organized which would interfere with the more liberal and liberalizing policy of that combination of companies. A break in the movement to form such an opposition has, it is now believed, been disclosed through the announcement on Monday by Drexel & Co. of Philadelphia that they had sold to a syndicate of investors the stock of the Pennsylvania Steel Company, its capital having been lately readjusted and increased to $50,000,000. Rumor also has it that the Bethlehem Steel (which includes the Bethlehem Iron), the Cambria Steel (which includes the Cambria Iron) and the Temple Iron companies are likewise about to be put under the same control.

It will be remembered that in the latter part of March Mr. George F. Baer was elected a director of the Cambria Steel, which act was reported at the time named to have been done in pursuance of a plan for alliance between all of the above-named companies. Messrs. Drexel & Co. further announced on Monday that the Pennsylvania Steel Company had not been bought with any view of antagonizing the United States Steel Corporation, but with the purpose of operating "in harmony with the general interests of the steel trade." As we understand the movement then, here is a syndicate that proposes to operate in harmony with the highest interests of the steel trade, which syndicate is picking up outside companies in that interest. That evidently means the extension of the spirit underlying Mr. Morgan's organization and his policy. By and by we should not be surprised to learn of purchases of other properties by the same or an allied syndicate, in full accord with this animus, it being the only policy in the manufacture of iron and steel which can give either steadiness in work for labor or steadiness in profits for capital.

Another incident has transpired which gives new emphasis to the extreme cordiality in the relations and a broad interpretation to the community-of-interests idea that prevail to-day between large railroad corporations. What could express these thoughts more forcibly than the election of Mr. Steele, of the firm of J. P. Morgan & Co., not only to the directorate of the Atchison Topeka & Santa Fe, but also as a member of the executive committee. This action it is announced authoritatively does not presage "any change in the control or policy of the Atchison system." It merely means that Mr. Morgan owns "a large interest in the road and that entire unanimity existed in the sentiment of the directors in favor of giving the Morgan interest a direct representation in the board." The circumstance that he does not stand in the Atchison directorate as the accredited agent of any other particular road, but probably has as a matter of fact large holdings in all of the trunk line properties, and perhaps in all, certainly in several, of the Pacific roads, is the most suggestive feature of the action. In a railroad sense his representative character might be called cosmopolitan in its reach. Thus situated, he has been freely given a position where he can know all the secrets of the Atchison's operations. That method for managing large corporations would have been called Utopian a very few years ago.

The activity of trade, to which reference is made above, is reflected in our compilations of bank clearings for the month of May, which we print to-day—see page 1101, and also page 1117. The total for the month is the largest of any month of any year, exceeding by 800 million dollars even the extraordinary total for April, which had never previously been approached. In a word, the aggregate reaches 12,829 million dollars. This compares with only 7,314 millions in the corresponding month in 1900. In April the increase over last year was 60 per cent. For May the improvement is over 75 per cent. It may be claimed that this phenomenal expansion in the volume of bank clearings is

to be ascribed to the magnitude of stock speculation at this point. Dealings on the New York Stock Exchange did reach extraordinary proportions, the sales amounting to 35,292,203 shares having a market value of 2,683 million dollars, against only 9,519,473 shares with a market value of 610 million dollars in May 1900. Moreover, bank clearings at this point were more than double those of last year, the comparison being 9,325 millions, against 4,477 millions. But making allowance for all this, it still remains true that outside of New York the addition to clearings has also been large, though of course not in equal ratio.

With New York City entirely eliminated, the improvement over last year reaches 23·4 per cent, which is better even than in April, when the ratio of gain was 22·4 per cent. Furthermore, the improvement extends to every leading geographical group. Thus for the Middle Western group the increase is 19·6 per cent; for the Far Western, 9·4 per cent; for the Pacific, 14·3 per cent; for the New England group, 30·1 per cent, and for the Southern group, 34·4 per cent. Hence we have here conclusive evidence of the part played by mercantile transactions in swelling the totals of the clearings; for a large and general increase like this, common to all parts of the country, can be explained in no other way. It is true that we are comparing with a total of clearings for last year somewhat smaller than for the year before, but this does not apply to the results outside of New York. At the outside points (taken collectively) the amount at 3,504 millions for May 1901 contrasts with 2,838 millions for May 1900, with 2,803 millions for 1899, with 2,194 millions for 1898, and with but 1,843 millions for 1897—proving conclusively that mercantile and financial transactions have been on a steadily widening scale.

In its April return the Pennsylvania Railroad again presents a gratifying record of growth in earnings. On the lines east of Pittsburg and Erie there is an increase as compared with the same month last year of $628,600 in the gross earnings and of $437,000 in the net earnings, and on the Western lines an increase of $357,100 in gross and of $319,800 in net. On the combined system, therefore, the improvement has been nearly a million dollars in gross and over three-quarters of a million dollars in net. The reader will, however, lose the chief significance of this large gain unless he notes that it is additional to an even larger and still more noteworthy gain last year, for in May 1900 we reported no less than $1,818,800 increase in gross and $620,200 increase in net. To show the steady progress which has been made in recent years towards higher and still higher totals, we annex the following table. It covers only the lines directly operated east of Pittsburg and Erie, that being the only portion of the system for which we have the data for such a comparison.

LINES EAST OF PITTSBURG.	1901.	1900.	1899.	1898.	1897.	1896.
April.	$	$	$	$	$	$
Gross earnings....	7,537,972	6,909,372	5,661,372	5,358,172	5,011,972	5,122,372
Operat'g expenses	4,959,764	4,768,164	4,030,064	3,833,964	3,500,064	3,795,464
Net earnings..	2,578,208	2,141,208	1,631,308	1,524,208	1,511,908	1,336,808
Jan. 1 to April 30.						
Gross earnings....	29,255,909	26,501,909	21,363,309	20,715,109	19,318,609	20,026,009
Operat'g expenses	19,827,981	18,634,381	16,064,881	15,043,081	13,767,781	14,929,681
Net earnings..	9,427,928	7,867,528	5,298,428	5,672,028	5,550,828	5,096,328

It will thus be seen that since 1897 the gross on these Eastern lines has risen from $5,011,972 to $7,537,972 for the month, and from $19,318,609 to $29,255,909 for the four months to April 30. The net has risen from $1,336,808 in 1896 to $2,578,208 in 1901 for the month, and from $5,096,328 to $9,427,928 for the four months.

The only change in the official rates of discount by European banks this week was a reduction by the Bank of England to 3½ per cent, caused by a corresponding reduction in the unofficial rate and also by prospective easy monetary conditions. The Bank of Bengal at Calcutta reduced its rate from 7 per cent to 6 per cent. Last week's statement of the New York Associated Banks was chiefly noticeable from the fact that it showed only a comparatively slight change in the surplus reserve, there being a decrease of but $35,925 in this item. The total reserve, however, showed a gain of $2,784,400 (specie having increased $1,122,800 and legal tenders $1,661,600), and deposits were increased $11,281,300. The statement only partially reflected the export of $4,000,000 gold to Paris on Thursday. Seventeen banks, of which nine were national, were below the limit of 25 per cent of reserve to deposits. No gold was exported to Europe during the current week. The payments at the New York Sub-Treasury for redeemable United States bonds bought for the Sinking Fund during the week amounted to $704,868 49, making a total thus far of $11,029,631 21.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 4 per cent and at 2½ per cent, averaging about 3 per cent. On Monday loans were at 3½ per cent and at 2¾ per cent, with the bulk of the business at 3 per cent. On Tuesday transactions were at 3½ per cent and at 3 per cent, with the majority at 3 per cent. On Wednesday and on Thursday loans were at 3½ per cent and at 2½ per cent, with the bulk of the business at 3 per cent. On Friday transactions were at 4 per cent and at 2½ per cent, with the majority at 3 per cent. Banks and trust companies quote 3 per cent as the minimum. Time loans are freely offered on good mixed Stock Exchange collateral at 3@3½ per cent for thirty to ninety days and 4 per cent for four to seven months. There is a good demand for the longer and only a light inquiry for the shorter dates. Though there is a better supply of commercial paper the demand has increased, particularly from country buyers, and there is no accumulation of names. Local purchasers are taking moderate amounts, some, however, hesitating because of the low rates, but representatives of interior banks seem desirous of obtaining paper without much regard to rates. Quotations are 3¾@4½ per cent for sixty to ninety-day endorsed bills receivable, 4@4½ per cent for prime and 5@5½ per cent for good four to six months' single names.

As above noted, the Bank of England reduced its official rate of discount this week to 3½ per cent, from 4 per cent, at which it had stood since February 21. The cable reports discounts of sixty to ninety-day bank bills in London at 3@3½ per cent. The open market rate at Paris is 2⅝ per cent and at Berlin and Frankfort it is 3½ per cent. According to our special cable from London the Bank of England gained

£568,842 bullion during theweek and held £36,638,-228 at the close of the week. Our correspondent further advises us that the gain was due to imports of £376,000 (of which £206,000 were bought in the open market, £100,000 were imported from Egypt, £60,000 from Australia and £10,000 from China), to receipts of £218,000 net from the interior of Great Britain and exports of £25,000, of which £20,000 were from Norway and £5,000 from France.

The foreign exchange market has been firm this week, influenced by a good demand for remittance in connection with the instalment due June 18 on the British consol loan and also by a scarcity of bankers' bills. The early indications of a reduction in the Bank of England minimum rate of discount, foreshadowed by a gradual decline in the unofficial rate at London, made long sterling exceptionally strong, there being a demand for this class of bills for remittance in preference to sight drafts. On the announcement of the reduction in the Bank rate long sterling rose sharply and there was also an advance in short sterling. One feature of the market, reported by dealers in commercial bills, is the offering of comparatively large amounts of these drafts for future delivery against the expected shipment of wheat, rye and corn to Germany, where the breadstuffs crops are deficient. It is expected that these drafts will be promptly forwarded, when they are delivered in July, August and September, and immediately discounted. In anticipation of a decline in exchange as the result of the negotiation of these commercial futures, there is reported to be some speculative selling of sixty and ninety day bankers' sterling which it is expected will be covered at a profit at its maturity. No gold was shipped to Europe this week, the prevailing rate for sight sterling and the advance in the rate for exchange at Paris on London preventing exports of gold. It is thought by some bankers that with the exception of a possible export of gold to Berlin late in the month, comparatively small shipments of the metal will be made to Europe for the remainder of this season. The Assay Office paid $1,224,415 33 for domestic bullion. Gold received at the Custom House for the week, $36,591.

Some of the leading bankers advanced the nominal rate for long sterling early in the week to 4 86, and the range thereafter was from 4 85½@4 86 for sixty-day while short remained at 4 89. Rates for actual business opened on Monday unchanged compared with those at the close of last week, for long sterling and for cables, at 4 85@4 85¼ for the former and 4 89@4 89¼ for the latter, while rates for sight were reduced one-quarter of a cent, to 4 88@4 88¼. The market was dull and steady, growing firmer on the following day and on Wednesday, though without quotable change in rates. On Thursday there was an advance of one-quarter of a cent in long, to 4 85¼@4 85½, and in short to 4 88¼@4 88½, while cables remained unaltered at 4 89@4 89¼. The tone of the market for sterling and for Continental exchange was strong, and it so continued on Friday, when there was an advance of one-quarter of a cent in long. The market closed with long at 4 85½@4 85¾, short at 4 88¾@4 88½ and cables 4 89@4 89¼. Commercial on banks 4 85@4 85¼ and documents for payment 4 84½@4 85½. Cotton for payment 4 84½@4 84¾, cotton for acceptance 4 85@4 85¼ and grain for payment 4 85¼@4 85½. The following shows daily posted rates for exchange by leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI., May 31.	MON., June 3.	TUES., June 4.	WED., June 5	THUR., June 6.	FRI., June 7.
Brown Bros.....	60 days.	4 85¼	85¼	86	86	86	86
	Sight....	4 89	89	89	89	89	89
Baring, Magoun & Co..	60 days.	4 85¼	85¼	85¼	85¼	85¼	86
	Sight....	4 89	89	89	89	89	89
Bank British No. America...	60 days.	4 85¼	85¼	85¼	86	86	86
	Sight....	4 89	89	89	89	89	89
Bank of Montreal.....	60 days.	4 85¼	85¼	85¼	85¼	86	86
	Sight....	4 89	89	89	89	89	89
Canadian Bank of Commerce..	60 days.	4 85¼	85¼	85¼	85¼	85¼	86
	Sight....	4 89	89	89	89	89	89
Heidelbach, Ickelheimer & Co.	60 days.	4 85¼	85¼	85¼	86	86	86
	Sight....	4 89	89	89	89	89	89
Lazard Freres...	60 days.	4 85¼	85¼	85¼	86	86	86
	Sight....	4 89	89	89	89	89	89
Merchants' Bk. of Canada.....	60 days.	4 85¼	85¼	85¼	85¼	85¼	85¼
	Sight....	4 89	89	89	89	89	89

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending June 7, 1901.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	$7,103,000	$5,050,000	Gain. $2,053,000
Gold.....	1,124,000	941,000	Gain. 183,000
Total gold and legal tenders.....	$8,226,000	$5,991,000	Gain. $2,235,000

With the Sub-Treasury operations and gold exports the result is as follows.

Week Ending June 7, 1901.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$8,226,000	$5,991,000	Gain. $2,235,000
Sub-Treas. oper. and gold exports..	17,300,000	19,300,000	Loss. 2,000,000
Total gold and legal tenders.....	$25,526,000	$25,291,000	Gain. $235,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	June 6, 1901.			June 7, 1900.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England.....	36,638,228	.....	36,638,228	32,337,745	.....	32,337,745
France.....	98,316,011	44,709,327	143,025,338	82,075,169	45,838,973	127,914,142
Germany*....	32,033,000	16,501,000	48,534,000	27,935,000	14,391,000	42,326,000
Russia.....	70,528,000	7,313,000	77,841,000	83,572,000	7,976,000	91,548,000
Aus.-Hung'y.	38,791,000	11,087,000	49,878,000	37,643,000	9,483,000	47,081,000
Spain.....	14,008,000	16,950,000	30,953,000	13,689,000	16,306,000	29,995,000
Italy..... ..	15,168,000	1,969,400	17,137,400	15,455,000	1,631,000	17,086,000
Netherlands..	5,419,300	5,752,400	11,171,700	4,873,000	5,986,000	10,859,000
Nat. Belg'm *	2,907,000	1,454,000	4,361,000	2,819,000	1,409,000	4,228,000
Tot. this week	313,803,539	105736127	419,539,666	300,398,914	102975973	403,374,887
Tot. prev. w'k	313,733,039	105100269	418,833,299	300,852,481	102192480	403,054,961

THE ROCK ISLAND REPORT.

The monthly returns had made it evident that the Chicago Rock Island & Pacific in its fiscal year ending March 31 1901 had enjoyed a period of great prosperity, and this conclusion the annual report submitted the present week confirms. The increase in gross earnings as compared with the twelve months preceding has been $2,714,090, or over 12 per cent. This would be noteworthy standing by itself, but when joined to the fact that the increase follows successive increases in all the years immediately preceding, we get a new idea of its significance and meaning. Going back to 1896-7, we find that the total of the gross then was $17,146,653; for the year just closed the amount was $25,364,695. Hence in four years there has been an addition of over 8 million dollars, or nearly 50 per cent.

The further increase the late year would seem to have been largely the result of the good crops harvested in 1900 in the Southwest, and more particularly the extraordinary wheat crop raised in Kansas. In our review of the previous year's report we pointed out that during 1899-1900 and 1898-1899 the good showing in earnings had followed mainly as the result of the revival of trade, whereas in the two years preceding, the abundance of the harvests had been the controlling factor—that is, the increase in the grain tonnage came first, and the next two years (this larger grain tonnage being maintained) there was at the

same time an extension of the volume of general and miscellaneous freight arising out of the activity of trade and the prosperity of the people, the farming class among others. Thus we found that the aggregate of certain classes of agricultural tonnage, after dropping from 2,073,616 tons in 1893-4 to 1,481,767 tons in 1894-5, rose to 1,619,255 tons in 1895-6, to 2,044,815 tons in 1896-7, and then to 2,609,705 tons in 1897-8; while in the two years following there was only a slight further advance, namely to 2,705,718 tons in 1899-1900. On the other hand, the group of tonnage comprising the classes of freight which reflect the state of general trade, and which rise or fall according as trade is active or the reverse, during these years followed an independent and a totally different course. Its aggregate kept declining even while the agricultural tonnage was rising, trade remaining dull and stagnant despite the large crops. As against 3,858,548 tons in 1893-4, the total of that group in 1896-7 was but 3,364,589 tons; in the three years after that, however, there was marked recovery and expansion, the yearly addition having averaged nearly half a million tons, and the total rose from 3,364,589 tons to 4,829,358 tons.

It would be interesting and instructive if we could extend these comparisons into 1900-1901. Unfortunately the tonnage statistics in the report have been re-classified, making direct comparisons, except as to a few items, out of the question. There are enough facts, however, to make it pretty clear that the further improvement came almost entirely from the large wheat crop. It will be remembered that trade and business the late year was dull and in a state of reaction in the whole of the period preceding the Presidential election in November. This fact is reflected in the tonnage statement for the twelve months. Thus the group of items which, according to the new arrangement, are classed as "Manufactures," shows for 1900-1 an aggregate of only 970,847 tons, against 1,277,791 tons for 1899-1900. On the other hand, in the case of the agricultural tonnage we find for 1900-1901 a total of 2,461,506 tons, against 2,329,939 tons for 1899-1900; the corn tonnage fell off, reflecting the smaller corn crop in Kansas, but the wheat traffic amounted to 573,101 tons, against 391,241 tons in the year preceding. It is proper to say that in 1896-7 the wheat tonnage was only 179,372 tons, in 1895-6 but 152,935 tons and in 1894-5 193,202 tons—from which an idea can be gained of the magnitude of the late year's wheat movement at 573,101 tons.

Another thing which goes to support the conclusion that the larger grain tonnage was the principal factor in the late year's further improvement in revenues is the fact that while the total of the revenue-earning freight of all kinds in 1900-1901 increased only 168,169 tons, or but little over 2 per cent, the increase in the tonnage movement one mile was over 11 per cent, the average distance over which each ton was moved having been 232 miles in 1900-1901, against 213 miles in the year preceding. This indicates a greater preponderance of long-distance traffic, and obviously the haul on the wheat traffic from Kansas would necessarily be long. It deserves to be noted that earnings were not in any degree enlarged from a higher rate, the average having been precisely the same in both years, namely 99 hundredths of a cent per ton per mile. There was an advantage from a larger mileage, several new extensions having been opened (altogether 172 miles), but these counted in the results for only a small part of the year. Of the $2,714,090 total increase in earnings, $858,978 was in passengers, and that of course was entirely due to the activity and prosperity of trade.

This analysis of the traffic situation is pertinent, since it seems to warrant the conclusion that another year of good earnings can be counted on. In the first place trade remains large and active, ensuring a continuance of a heavy movement of general and miscellaneous freight, and also a continuance of a large passenger traffic, and in the second place the indications at the present time are that Kansas will the present season harvest another exceptionally large crop of wheat.

The report indicates that expenditures for repairs and renewals have continued on a very liberal scale, earnings warranting such a course. Of the $2,714,090 increase in gross earnings in the late year, augmented expenses took $2,182,642; of the gain of $1,982,690 in gross in the previous year, augmented expenses took $1,306,340, and of the gain of $1,119,331 in 1898-9 increased expenses took $1,080,145. Hence in the three years combined the addition to gross was $5,816,111, of which $4,569,127 went for enlarged expenses. We showed, in reviewing the figures for one of the earlier years, that the enlarged expenditures represented in great degree exceptional outlays for improvements and betterments. In the more recent years, while the same element was present there were also other circumstances contributing to the same end—we mean apart from the increase in the volume of business, which of course added to the amount of work to be done and the cost of doing it. We have in mind one circumstance particularly, namely the fact that much higher prices had to be paid for nearly every item entering into the operating accounts. Take one or two illustrations from the late year's statistics: For 1,154,396 ties in 1900-1901 $582,861 had to be paid, whereas 1,259,942 ties in 1899-1900 cost only $501,867. Again, observe that the steel rails used the late year cost nearly $29 a ton, while those put in the track in the previous year cost less than $23 per ton. Observe at the same time also (as showing the large and liberal outlays for renewals) that 32,544 tons were used at the higher price in 1900-1901, against 17,996 tons at the lower price in 1899-1901. That the property is being each year operated with increasing economy and efficiency, is evident from the following statistics bearing upon the handling of the trains.

Year ending March 31—	*Freight train mileage.*	*Tons one mile.*	*Av. train load.*	*Train earn. per mile.*
1901	9,850,204	1,789,092,549	182	$1·80
1900	9,058,917	1,605,225,704	177	1·75
1899	8,365,560	1,452,286,497	174	1·72
1898	8,387,650	1,421,433,866	169	1·65
1897	7,437,841	1,175,517,765	158	1·51
1896	7,510,857	1,078,846,776	143	1·48
1895	8,866,103	1,071,763,263	121	1·26
1894	10,898,552	1,288,576,685	118	1·18

It will be observed that the train-load has been enlarged in each and every year since 1894, and that as a consequence the trains now earn (on smaller rates) $1 80 per mile against but $1 18 in 1893-4.

With unusually large outlays for repairs, renewals and improvements, the income account for the late year shows a surplus, over and above the 4 per cent dividends charged against the same, in the large sum of $3,097,325. This latter is equal to 6 per cent on the company's 50 millions stock. In other words, while 4 per cent was charged for dividends, fully 10 per cent

is shown to have been earned on the shares. We say 4 per cent *charged* because the *payment* was 5 per cent, the additional 1 per cent coming out of a separate fund especially created for that purpose, and which ensures the payment of the 1 per cent extra up to and including the 1st of January 1903. At the stockholders meeting this week it was voted to increase the stock by 10 million dollars, and this stock is to be issued to the shareholders at par. As the shares sell at over 170 in the market, the holders get another large extra dividend in the shape of "rights"—all of which furnishes evidence of the strength and prosperity of the property.

TELEGRAPH RATES SUBJECT TO COMMON LAW REQUIREMENTS.

The decision delivered last month by the U. S. Supreme Court in the case of the Call Publishing Company against the Western Union Telegraph Company possesses some points of general interest. The two broad points emphasized by the Court were (1) that the principles of the common law are operative upon all Inter State commercial transactions, except so far as they are modified by Congressional enactments, and (2) that questions of fact once settled in a State court are not subject to review in the Supreme Court of the United States. It is, however, in the application of these rules to the state of facts in the case under review that the matter attracts most attention.

The suit in which the United States Supreme Court has now given a final determination was initiated ten years ago—that is, on April 29 1891. On that date an action was commenced in the District Court of Lancaster County, Nebraska, by the Call Publishing Company to recover sums alleged to have been wrongfully charged and collected from it by the telegraph company for telegraph services rendered. The Call Publishing Company had been engaged in publishing the "Lincoln Daily Call." It appears that the Call Company was charged $5 per 100 words daily per month, while the State Journal Company, publishing the "Nebraska State Journal," was charged $1 50 per 100 words. Both newspapers received the dispatches of the Associated Press. The Call Company claimed that the rate charged it was excessive in the amount of the difference, and that such charge by the telegraph company was unjust and wrongful discrimination against it in favor of the State Journal Company. The Call Company claimed that it could not dispense with these dispatches without very serious injury to its business.

The difference in rates was not denied by the telegraph company, which contended in effect that the services which it rendered to the Publishing Company were a matter of inter-State commerce; that Congress has sole jurisdiction over such matters and can alone prescribe rules and regulations therefor; that Congress had not at the time these services were rendered prescribed any regulations concerning them; that there is no national common law, and that whatever may be the statute or common law of Nebraska is wholly immaterial; and that therefore, there being no controlling statute or national common law, a State court could not hold the telegraph company liable for any discrimination in its charges as between the plaintiff (the Call Company) and the State Journal Company. In the trial court a verdict and judgment for the plaintiff was given, which judgment was reversed by the Nebraska Supreme Court. A second trial was then had in the District Court, again resulting in a verdict and judgment for the plaintiff, which judgment the Supreme Court upheld.

The reason for reversal at the first trial was that while the Court found there was a considerable difference in the absolute rate charged the two papers, there was also a difference in conditions affecting the expense and difficulty of rendering the services which at common law would justify some difference in rates, and that no satisfactory evidence had been submitted to prove that the difference in charge was unreasonable. The Nebraska State Supreme Court felt that the enforcement of contracts deliberately entered into should not be put to the hazard of a mere conjecture of a jury without evidence upon which to base its verdict.

The second trial was conducted along the lines laid down by the Nebraska Supreme Court in reversing the previous verdict. The trial court, in submitting the case to the jury, took pains to instruct it carefully and clearly. Not every discrimination in rates charged by a telegraph company, it was stated, is unjust. In order to constitute an unjust discrimination there must be a difference in rates under substantially similar conditions as to service; the rate charged must be a reasonable rate; under like conditions the telegraph company must render its services to all patrons on equal terms. It must not so discriminate in its rates to different patrons, the Court said, as to give one an undue preference over another. A difference in the conditions under which the services were rendered to the two papers having been established, it was for the jury to determine how far this difference in conditions justified the difference in rates charged. If the evidence showed that the plaintiff had been unjustly discriminated against, the telegraph company must answer to him in whatever damages he might have sustained. The jury was not to fix the damages in any haphazard manner, nor by mere speculation, but by reasons sustained by the evidence, and showing in a reasonable way the amount thereof. It was under these instructions that a verdict was again rendered for the plaintiff at the second trial, which verdict the Nebraska Supreme Court this time sustained. The United States Supreme Court now affirms this judgment of the State Supreme Court, and states that no exception can be taken to the propositions upon which the verdict was reached.

Justice Brewer, who wrote the opinion of the Court, says that no one can doubt the inherent justice of the rules thus laid down. Common carriers, whether engaged in inter-State commerce or in commerce within the State, are performing a public service. They are endowed by the State with some of its sovereign powers, such as the right of eminent domain, and so endowed by reason of the public service they render. As a consequence of this, all individuals have equal rights both in respect to service and charges. Of course such equality of right does not prevent differences in the modes and kinds of service and different charges based thereon. There is no cast iron line of uniformity which prevents a charge from being above or below a particular sum, or requires that the service shall be exactly along the same lines. But that principle of equality does forbid any difference in charge which is not based upon difference in ser-

vice, and even when based upon difference of service must have some reasonable relation to the amount of difference, and cannot be so great as to produce an unjust discrimination.

To affirm that a condition of things exists under which common carriers anywhere in the country engaged in any form of transportation are relieved from the burdens of these obligations, Justice Brewer thought, was a proposition which was startling. He pointed out that the Court had often held that the full control over inter-State commerce is vested in Congress, and that it cannot be regulated by the States. The Court has also held that the inaction of Congress is indicative of its intention that such inter-State commerce shall be free. But such a rule does not relieve carriers from the obligations of the common law.

The contention of the telegraph company that there is no national common law, and that whatever may be the statute or common law of Nebraska is of no consequence in a case affecting inter-State commerce, is regarded by the Court as little less than absurd. Justice Brewer points out (after quoting a long line of authorities) that while it is true there is no body of Federal common law separate and distinct from the common law existing in the several States, it is not true that there is no common law in force generally throughout the United States, nor that inter-State commercial transactions are subject to no rules and burdened by no restrictions other than those expressed in the statutes of Congress. "Can it be," asks Justice Brewer, "that the great multitude of inter-State commercial transactions are freed from the burdens created by the common law, and are subject to no rule except that to be found in the statutes of Congress?" And he answers the question by saying that the Court is clearly of opinion that this cannot be so; that common law principles *are* operative upon all inter-State commercial transactions, except so far as they are modified by Congressional enactment.

THE LINES FOR UNDERWRITING REFORM.

It has already been shown that the aggregate result of fire underwriting in this country was a net loss of over 6 millions in 1900 and over 14 millions in the last 13 years; but this was carefully stated as an "underwriting" loss, so as to avoid the danger of appearing to prove too much. While the figures do show that the companies could have closed out their insurance business at the end of 1899 with so much better result than at the end of 1900, it does not follow that they became by so much the poorer during last year. The Home Company, for example, is shown by the mode of computation used to have made in 1900 a profit of $244,921, which was reduced by increase of liabilities to $81,046 net; yet surplus increased $665,563. Apparent disagreements relatively large between underwriting results and the movement of surplus might probably be found in case of others, and in the aggregate there was a small increase in surplus. The explanation is that the "banking" side—*i. e.*, the earnings of the capital and other assets—must be distinguished from the underwriting side; these do not necessarily move together. It also happens not infrequently that a bad year is "saved" for a company as to surplus by a rising stock market. This consideration derives especial force from the buoyancy of the present year, and it means much temporarily to companies which have from one to ten millions in stocks and bonds; indeed, nearly two-thirds of the entire gross assets are thus invested.

What has associated capital to gain by doing insurance business instead of peacefully lying out at interest? It may gain a margin of profit by indorsing insurance policies (which is in effect its action), and such gain ought to be considerable in order to sufficiently offset the hazards of this indorsement; it also has the use of the premiums for varying times, even though they are quite consumed in the end. This last is probably the largest compensation in practice, though in theory it should not be. Surplus was originally gathered from underwriting profits, and necessarily must have been gathered in years less lean; but even a decrease in surplus does not necessarily reduce assets in hand, and so long as the underwriting result does not impair their amount, increment in both assets and surplus has a chance of continuance. Some companies are large and have large surpluses; book value of stock reaches even five times nominal values; and dividends, obtained as just stated and not "earned" in the strictest sense, run even as high as 30 per cent annually. But these are the extreme exceptions and the inference drawn from them is liable to be very misleading; indeed, the prices of these very insurance stocks bear a notably lower ratio to book values and dividend rates than in case of our city banks, thus showing that the market recognizes the comparative instability of the insurance position. Experience has proved this so. It follows that lean years cannot make surplus where none exists already and that continued net loss must finally overtake all benefit of interest on assets gained in fuller years.

There were some bad years and many plaints of condition long ago, so that this is not a new trouble; the situation is also now so far general that the operating causes are wide-spread and cannot be charged upon mismanagement by a few companies or one class of companies; yet it would be pessimistic to assume that permanent improvement is not possible. But no panacea is possible. Losses and premiums need to come nearer together, but no sudden and sweeping force can bring them so. To double rates forthwith would affect this, as a piece of arithmetic, but such a step could not be carried out; cutting would begin immediately, and if a large increase could be made general, a reaction would surely follow, and the old experience of excessive fluctuations would be repeated.

Re-distributers of premiums and indorsers of policies to the extent of assets—this the companies are, and nothing else. Whatever fire loss is, and however the conditions are, the public must bear them; corporate property can serve as buffer only a short time, and in the end property must pay all that property loses. This is elementary. However disagreeable the fact or grievous the burden, if premiums are inadequate necessity will raise them. On the other hand, so far as the gap can be narrowed by reducing loss instead of raising rates, that is overwhelmingly better for all concerned.

The physical conditions of hazard, especially in cities and towns, have largely changed for the worse in the last thirty or forty years. Space forbids details, but this is mostly in such factors as the increase of open areas in buildings, more vertical openings, more concentration of values, great changes in productive processes, use of new materials, and the newest helpful yet tricky servitor, electricity. Fire ex-

tinguishment has greatly advanced, but not so as to keep pace with the other side. Some things from the public to the underwriters are seriously needed. First is one that could be given most easily of all: a strict and searching fire-coroner system. Let it be fixed and understood that every fire will be hunted for its causes and the persons immediately related to it will be put, at least morally, upon the defense, and not only will valuable light be gained on the subject of fire, but what is known as "moral hazard" will be lessened.

Connected by kinship with the latter, "valued policy" laws should be abolished. They are based on the assumption (which a little clear thinking must show is wrong) that companies will always escape or shave a claim if they can. Next, they treat insurance as if it were for gain, whereas it is only for indemnity and not a full indemnity at that, because the policyholder always ought to have something at stake; the sum named is the maximum indemnity, not the minimum; the contract is one for indemnity against actual loss, not a plain wager on the incident of a fire. It sounds plausible to say off-hand that companies should investigate values and, if they over-insure, ought to pay; but even if accurate knowledge could be obtained by them, the sure result would be to add to the already pretty large working expenses, which may be treated as in effect a part of premium.

Severity of taxation—such, for example, as levies an "income" tax upon gross receipts and taxes unearned premiums (which last resembles taxing a bank on its deposits)—should be discontinued. The palpable fact is that such taxation is not because deemed proper and wise, after inquiry into the rationale of the subject, but because it is "handy" and is expected to attract less attention and provoke less resentment than other taxes.

Anti-compact laws—a misdirected and exaggerated expression of the anti-trust feeling of the times—should be abolished. They assume that the constant tendency of association by underwriters is to move rates upward and the effect of a compact is to keep firmly a minimum tariff schedule; but experience has proved both of these wrong. The attempt reaches even to forbidding companies to exchange experience or so much as to have anything to do with "rate-books;" in Arkansas it has been proposed to put companies under ban if they associate, not in that State merely but elsewhere, and in Kansas there is an attempt to fine and expel them for buying copies of a certain privately-published rate book, although the evidence is that instead of being bound by this book, some make no use of it and some write below it. The business must be founded upon individual experience first and collated experience afterward; and yet, as against this fury about rate books may be set the fact that the larger companies are not quite willing to pool with the smaller ones their wider experience for which they have paid heavily. So foolish is all this that the most drastic usury laws and attempts to bolster up fiat paper almost gain respect by comparison with it.

The common corporation-monopoly idea of insurance should also be abandoned. Regard underwriters as philanthropists or as cormorants in disposition, their ability to carry it out is the practical question. If it is true that where combination is possible competition is impossible, it is equally true that where competition is possible combination is impossible, oppressive combination, of course, being meant. Rates relatively high would make large profits; and since insurance is a free-for-all field without limit, competition has there its fullest and freest conceivable play. Movable capital is large and eager for profitable use; hence to say that insurance rates are extravagant and profits large is to say what refutes itself.

Insurance also needs a judicious neglect by legislatures. Instead of the batch of bills proposed at each recurring session to tax it, regulate it, tie it up, and harry it, it needs "a rest" and the removal of many existing mischievous laws. State supervision in its present stage is a burdensome direct tax which yields in some States an imagined "profit" to the public treasury; it also obstructs more than we have space to explain. These withes which try to restrict or supersede natural laws should be cut.

On the other hand, underwriters have a duty to perform, mainly along three lines. First, they make a too large concession on policies for two to five years, three being the largest in volume and the entire "term" line being about two thirds of the total. The hazard cannot be less than proportioned to the time. They save a little on the expense of the issue, and have a larger volume of premium money to invest while they keep it. Incidentally it should be said here, because unearned premium ranges as high as 90 per cent on "term" as against 50 on one-year policies, that the "term" practice has an unfavorable influence on surplus. Receipt of large advance premiums and the "banking" idea are the moving causes for undue concessions, and while the error has long been admitted, it is continued "because others do."

This is the least important of the three lines of action named, but leads to the second, namely, individual independence. This has far more curative potency than organized compact has, and without it the latter is ineffective. That the absolutely safe and just rate is beyond any man's provision is true; granting it, the line of safety is for each company to determine, by its own compared with all other available experience, what the minimum safe rate is, then to stand on it and by it. Not what others do or may probably do, but what they *ought* to do, is the point. The customer's place is not on both sides of the counter. No aid from him in what is not his part is to be expected. Allow that the immediate consequences may be the sight of business going elsewhere, the rational question is not what the market will give, but what, in the best judgment of its managers, a company ought to require—take it or leave it. For it must be plain that complaints of inadequacy in rates which are still accepted will never meet respect and do not deserve it; a man must square conduct with word before he can command belief.

Along this line underwriters have to set their houses in order, and they must do it before reform can come. It is a foundation step. It is their part, and one which nobody will or can take for them. When they have done it, and while they are doing it, their further duty is to approach the public with a frank, serious and business-like explanation. It is not to be supposed that people really want to pay less for insurance than its actual necessary cost; reach that stage, and then it is the common interest to make that cost less by reducing fire-waste. But people do want to see the facts and be taken into a business-like confidence. State the price; attest its verity by sticking to it; explain how it is so, and then attention and belief will be secured. Nor is it enough to

do this at the counter; the public should be sought and approached otherwise.

Discussion comes to this: the companies and the public are not in touch and need to come together. Newspapers generally incline to go with the current rather than direct it, and they readily fall into the anti-monopoly talk of the times. Legislatures are made up of men who seek political expediency and aim to be wise in their generation; so in dealing with insurance they try to follow public opinion and probably sometimes mistake it. Now let public opinion become correct about this—as it will be when the subject is really studied so that the nature and functions of insurance are understood—and the whole list of harassing statutes, which treat it as if it were something to be tolerated only when bound, will gradually melt away. No honorable member will then think himself under obligation to introduce an insurance bill and that the suitable one to introduce is anything the companies are sure not to like.

We have said that no panacea exists. Writing out a prescription is not cure. Nor is reform to be effected in a day or a year. To write such an article as this takes a little time; to read it takes a little; to forget it may possibly take less than either. Yet if this is all theory and dream, then, most unhappily, no reform is possible, for certainly the troubles in the case cannot be dispersed sweepingly and suddenly, as by reading the riot act to them. The subject is to be candidly studied; the two parties are to come together; the situation is to be realized; then continued working at it will reach reform, after the manner of an enlightened people. There is no other method. To expect anything more would be irrational; to expect anything less would be surrender.

COTTON ACREAGE AND CONDITION JUNE 1 1901.

It hardly needs to be said that cotton acreage and condition figures procured the latter part of May and the first week in June this year are subject to the possibility of larger corrections later in the season than usual. This is due to two facts (1) that this crop is no doubt a backward one—indeed, for the whole cotton section we believe it averages among the very latest in germinating we have ever had to record; and (2) the rainfall, which has started much of the seed hitherto lying dormant, is very recent, and while we may now pronounce the results of the rains as extremely beneficial, later advices may require us in some measure to modify that conclusion. At the same time we should add that every effort has been made to get at the facts as to present development so as to represent in our report as nearly as possible the exact status of the crop as it stands to-day.

As to acreage our information inclines us to the opinion that the increase is not as large as early in the season was generally anticipated would be the case. The stimulating influence of a profitable return from the last crop led the public, early in the season, to very liberal estimates of the prospective planting. Had conditions remained as they were when the new year opened, it hardly permits of a doubt that the area now under cotton would be much in excess of what our returns show it to be to-day. It will be remembered that the calendar year 1900 closed with cotton over ten cents a pound. On Saturday, December 29, the spot quotation for middling uplands was 10 5-16 cents, and on the following Wednesday, Thursday and Friday 10⅛ cents. The next week it stood for three days at 10¼ cents, with futures averaging that same week for January 9·74@10 cents, and even for June delivery 9·41@9·62 cents. In the week ending January 18 a decline set in which has continued, with fluctuations of course, but otherwise quite persistently, until spots reached, Saturday, May 18 1901 (when the decline touched the lowest point), for middling uplands, 8 1-16 cents, and futures averaging for the week 7·46@7·73 cents for May, and the next crop dropping to 6·98@7·17 cents for November.

These figures do not stand alone as a measure of the less favorable promise which the earlier five months of 1901 have signified as in store for the producer of cotton when the crop just planted is to be marketed; and yet 7 cents a pound is even by itself a very different figure from 10 cents when one is weighing the inducement for increased acreage. But the further fact is to be remembered—acting along the same lines—that these data represent a declining market as the situation all through the planting season the current year, whereas in the same period of the year before, although prices at the start were lower, the tendency was constantly upwards; moreover, other circumstances which bear upon the consumption of cotton, and especially upon the spinning outlook in the United States, were during the same months this year growing, month by month, less favorable, while a year ago they were increasing in promise. Indeed, in the spring of 1900 the cotton goods industry was expanding in almost every country, and the general belief among cotton producers was a large increase in consumption, so large that if America's supply of the raw material should even equal that of 1897-98 and 1898-99 (when the production averaged about 11,200,000 bales), it would all be wanted. With such large ideas of the world's needs for the staple, added to the other facts mentioned, it is no surprise that acreage increased nearly 10 per cent in that year; nor need it cause any surprise that with all these stimulating influences lessened in force that the increases should only average the current year an additional 5 per cent—indicating a progress in planting made in 1901 not more than half as great as in 1900.

But notwithstanding this more moderate increase in acreage, enough cotton has been planted to make an enormous crop if all the conditions could be as favorable as in the spring, summer and autumn of 1897 and 1898. That is evident to any one who knows the facts. Probably 13 per cent more land has been put under cotton in the South this year than in either of the years mentioned, and yet the average raised, as already said, in each of those years was about 11,200,000 bales. Hence, as the acreage averaged in 1897 and 1898 over 23,000,000 acres, and is now say 26,000,000 acres, it is easy to see that, *under like conditions of development*, the possibilities of this year's acreage, roughly speaking, would be a yield of say 12,500,000 bales.

But "like conditions of development" are already in one or more particulars unattainable. The particular in which there is an unquestionable difference is the one we elaborated quite fully in our acreage report last year, and as we have not room to repeat here what we then said, any one desirous of the details must turn to that review (CHRONICLE, June 9 1900, page

1124,) for the information. We refer to the remarks made and the conclusions reached respecting the fructifying influence of the phenomenal overflows of the Mississippi, its tributaries, the other Southwestern rivers and adjacent bayous in 1897. As the crops of two years (those raised in 1899 and 1900) have now proved so clearly the correctness of those views, we accept them on this occasion without qualification. "The investigator," we then remarked, "must remember not only that no fertilization in any measure like it (that produced by the extensive overflow in the spring of 1897) has occurred in those sections since, but that in the meantime that stimulus to an abnormal fruitage has been in good part used up. We of course do not mean that the land has become poor land. It is bottom land all the time and produces largely; but the enriching deposit the overflow left, which materially helped to turn out the large crops of 1897 and 1898, has spent itself."

We repeat the above summary of our conclusions because so many in considering crop possibilities base their comparisons and guesses on the results in those two most productive years (1897 and 1898), in which the yield was phenomenal and due in part to a special cause not operative this season. At the same time, while allowing for the facts that suggestion covers, another consideration cannot be overlooked which must in some degree modify any estimated loss in yield per acre from a lack of that special source of fertilization. We have in mind the important circumstance that so considerable a part of the increase in acreage during recent years is found in the more productive lands, especially those of the Southwest. In this way the average normal production per acre in the Southern States is all the time on the increase, and if it is not shown in the result it is because of adverse weather influences at some stage or stages of the plant's development. Thus, if we should say that the special crops of 1897 and 1898, speaking broadly, gained an average of 33 pounds per acre, or 1½ million bales by the flood of 1897, and therefore to that extent was abnormal, the extra acreage in the rich lands gained since ought, in a good season, to swell the product per acre so as to cover one-third of that loss to reach a normal yield on the present acreage. Of course those proportions are guesses given by way of illustration merely.

There is another promising feature that not infrequently accompanies a large crop, which will not be a condition this year—that is a comparatively early and favorable planting season. It should be borne in mind, however, that an early start is by no means a requisite for a large yield. A good stand is necessary, but a late stand has often turned out to be a good one. Indeed, recently in our first of June report numerous hindrances seem to have delayed planting and early growth, so that we have had to call the crop a late one. We mention that fact because when we pronounce this year's start also late it should be understood that, according to the reports we have received, the situation of planting operations is quite different in being less advanced in the average than in any year for a very considerable period. The conditions have been more widely and in some sections more decidedly adverse. In the first place, the early spring all over the country has been unusually cold, with frosts later than usual and vegetation backward. As a consequence, in parts of several States the earlier plantings were killed; in other sections the seed was slow in coming up and not a few claim stands to be irregular. Then again, a drought in April and first week of May and low temperature delayed the growth, and in numerous reports it is remarked that cold and drought prevented the later plantings from germinating. Finally rains have fallen in the last three weeks of May in most sections and, as we understand, proved at first beneficial, although they have since been in many sections very excessive and caused in some cases overflows and washouts, which have done damage. We do not consider, however, that there is anything in these early adverse conditions which will necessarily prevent a fairly prosperous year should weather conditions during June and future months be favorable.

But it is not alone the Southwestern sections which have in late years been developing production in the direction of larger yield per acre; other States are engaged in the same endeavor. The Southwest, as we have stated, is reaching that result by extending acreage in the richer districts, while other States, and especially those along the Atlantic, are attaining the same end by an enlargement of the use of fertilizers, both commercial and home-made. Charleston is the principal depot from which the commercial sorts are distributed, and the variety known as "Charleston phosphates" is perhaps the best of them for cotton. To indicate the growth in the use of fertilizers South, it is only necessary to state that whereas the shipments from Charleston reached but 80,000 gross tons in 1880 and 150,000 tons in 1885, the total had risen to 261,650 tons in 1890 and 287,975 tons in 1891. In 1892 there was a decided drop in the volume of takings, but the 1893 aggregate was greater than ever before—325,618 tons—and only a little less in the succeeding year. Another very decided set-back occurred in 1895, the shipments reaching but 159,526 tons, but from that figure there was a marked increase year by year until the top figure was reached in 1898, when the takings were 437,138 tons. Since that time there has been some decline, fertilizer shipments having been 332,912 tons in 1899, 372,938 tons in 1900 and 406,547 tons this season. How much of this has gone to cotton we cannot determine, but as that is the staple product of the section, it must have received most of it.

CONCLUSIONS.

We sum up in brief the following as the conclusions with respect to acreage, condition of plant, &c., to which our investigations have led us.

FIRST—As we have already intimated, the inclination at the South this year was quite generally in the direction of enlarging cotton area. But we find no evidence of any radical tendency in that direction except in the newer sections; hence the net percentage of increase for the whole country is only about half as great as in 1900. Oklahoma, which furnished an addition of 25 per cent last year, adds 20 per cent this season, and in the Indian Territory the percentage this year is 14, against 15 in 1900. Some sections in Western Texas report very heavy additions this spring, but in many other districts of the State the increases have been quite moderate. As we make it, the net gain for the whole country is but 5·05 per cent, against 9·76 per cent last year. The changes, as we have made them up for each State, are shown in detail in the following computation.

STATES.	Acreage, 1900.	Estimated for 1901.		
		Increase.	Decrease.	Acres, 1901.
Virginia	53,258	3 per cent.	.....	54,850
North Carolina	940,234	2 per cent.	.....	959,039
South Carolina	2,189,053	3 per cent.	.....	2,254,725
Georgia	3,843,652	4 per cent.	.....	3,997,398
Florida	327,750	10 per cent.	.....	360,525
Alabama	3,254,482	6 per cent.	.....	3,449,751
Mississippi	3,179,029	4 per cent.	.....	3,306,190
Louisiana	1,311,270	3 per cent.	.....	1,350,608
Texas	6,682,73[illegible]	6 per cent.	.....	7,083,702
Arkansas	1,569,612	5 per cent.	.....	1,648,092
Tennessee	672,556	6 per cent.	.....	712,909
Indian Territory	335,225	14 per cent.	.....	382,156
Oklahoma	193,575	20 per cent.	.....	232,290
Missouri	73,515	4 per cent.	.....	76,456
Total	24,625,944	5·05 per ct.	.....	25,868,691

This compilation shows that with a net increase compared with 1900 of 5·05 per cent, the total acreage reaches 25,868,691 acres in 1901, against 24,625,944 acres in 1900. We add the totals of acreage for previous years for comparison, giving also the total crop for each year, with the percentage of increase or decrease in acreage or production compared with the preceding year, and the product per acre.

COTTON ACREAGE, &C., FOR THE YEARS NAMED—(000s omitted).

	1900-01	1899 00	1898-99	1897-98	1896-97	1895-96
Total acreage	24,626	22,433	23,175	23,029	21,719	19,167
Total production	.....	9,440	11,235	11,181	8,714	7,162
Increase in acreage	9·76%	*3·20%	0·63%	6·03%	13·31%	*7·35%
Incr'se in prod'tion	.....	*15·98 %	0·50%	28·31%	21·67%	*27·62 %
Product per acre, lbs.	203	203	240	237	194	180

* Decrease.

SECOND.—With regard to maturity, cultivation, and condition, the conclusions we reach are as follows:

(1) In *maturity*, there is no doubt that the crop is a late one—even later and more widely backward than that which preceded it. As already remarked, there are complaints from many States that drought and wet weather, each in turn, and low temperature, all through the planting season, have hindered work and delayed germination. Even in April the temperature was the lowest on record for the time of year, with damaging frosts as late as the 20th in Mississippi. Rains ceased generally about that date, and were succeeded by a dry period of from two to three weeks in most localities and of even longer duration in the greater part of Texas. This was also a serious hindrance, as much of the seed had not yet been planted and much replanting was necessary as a result of the earlier unsatisfactory conditions. Where the seed was planted in the dry soil it lay dormant until the rains came, and in consequence some seed is only very recently up. In one respect Texas was even less favorably situated this spring than the remainder of the South; we refer to the dry condition of the soil. From November to April the rainfall was much below the normal in almost all sections of the State, giving little or no season in the ground. In fact the aggregate average rainfall for the seven months referred to was but 8·83 inches, against a normal State average of 12·19 inches, and as the heaviest precipitation during that period was in most instances in coast sections, it can be readily understood that the soil was very deficient in moisture when planting began. Finally the prolonged cold rains in the Atlantic States and other sections have been a closing and unsatisfactory feature of an unfavorable spring.

(2) *Cultivation* is satisfactory where the plant is far enough advanced for chopping out. Recent heavy rains have put fields in the grass in some sections, but with clearing weather work is being vigorously prosecuted. Fertilizers have been more extensively used in the Atlantic States and Alabama and they have been more freely taken in Mississippi and Louisiana, although as yet availed of to only a limited extent in the two last-named States, as they have heretofore considered their use not needful.

(3) *Condition* is apparently below the average at this time. There is no doubt that the plant will need a succession of favoring weeks to bring it up to a strong and healthy condition.

Our summaries by States are as follows:

VIRGINIA.—The planting season was too cold, operating to hinder germination, so that as a rule seed came up very late and unevenly. Dry weather was complained of quite generally during late April and early May, but subsequent to the 10th of the latter month the rains set in, which at first improved the outlook, but latterly have been excessive. *Stands* (so far as seed is up) are now poor, the plant not being as well developed as at the same date last year. *Acreage* is comparatively small in Virginia, and this year has apparently undergone no appreciable change. We make the increase about 3 per cent. *Fertilizers* of both commercial and home-made sorts have been used much the same in amount as last year.

NORTH CAROLINA.—Low temperature served to delay the commencement of planting operations to an unusual extent In fact April was the coldest on record since 1872, frosts occurring as late as the 28th and 29th. Work was begun at some points about the middle of April, but it was fully a week later before it became at all general, wet weather acting as a further hindrance. In a few districts seeding had been finished by the 10th of May, but for the State as a whole it was not completed until near the 20th. Early-planted seed germinated poorly as a result of the adverse conditions, but late plantings did better at the start. Absence of sufficient moisture, coupled with lack of warmth in the atmosphere at night, however, checked development materially. Recently the rains have been very excessive and on the first of June dry weather and sunshine were greatly needed. *Stands.*—At this date it is very difficult to give a correct statement of the situation. Late plantings came up fairly well, but generally the start was irregular, with stands rather poor. Showers in May brought improvement at first, but the last half of the month rain was almost continuous, and the fields are not now well cultivated, and the plant is much less advanced than usual. *Acreage.*—At a few points land was taken from cotton and put in other crops, but as a rule the tendency has been to make no change or to add slightly to the area. The increase would seem to average for the State about 2 per cent. *Fertilizers* of the commercial varieties have been more extensively used than heretofore, but no appreciable increase is indicated in the amount of home-made manures availed of.

SOUTH CAROLINA.—In southeastern sections of South Carolina planting was begun as early as the 1st of March, but it was not until a much later date that any general activity was displayed. Work was retarded by unsatisfactory weather conditions so that the finish was not until after the 15th of May. Germination seems to have been poor as a rule, although in Sea Island districts first-planted seed came up well. At first cold weather was the complaint, frost killing the young plants in some sections; subsequently excessive rainfall caused seed at numerous points to rot in the ground. These conditions were succeeded by prolonged dry weather in late April and early part of May, which was also detrimental to satisfactory germination. Since the 20th of May, however, there have been frequent complaints of excessive rainfall, with washing and flooding of cotton fields, and over limited areas damage from hail. These adverse conditions continued down to June 1, when dry weather and sunshine were stated to be badly needed. Under these circumstances it is not surprising that replanting was likewise required to an unusual extent, and that a scarcity of seed was claimed. *Stands.*—In some instances good stands have been obtained, but most of our correspondents report them only fair to poor. *Acreage.*—Had the early season been more favorable a greater increase in area than now indicated would have been secured, and particularly in Sea Island districts. But from the various causes referred to above, a modification of early intentions was necessitated, and we do not feel war-

ranted in placing the gain at over 3 per cent. *Fertilizers.*—Our returns denote that in about all sections commercial sorts were more freely taken. Home-made varieties have received normal attention.

GEORGIA.—The weather conditions which prevailed during the early spring served to retard planting operations. In some districts of South Georgia work was begun about March 20, but no general activity was displayed until near the 10th of April. As a result of low temperature in April very early plantings were in many cases killed and had to be plowed up. The wet weather of early April was succeeded by drought, which continued practically until May 17th, although some districts had showers in the interim, but not sufficient to do much good. The putting in of seed was therefore not completed until after the middle of May. Germination seems to have been very adversely affected by the abnormally cold weather of April. Replies from southern sections indicate that in a few instances seed came up well, but as a rule the start is reported to have been from only fair to very poor. Much replanting was necessary. A few days after the breaking of the drought in May rains became excessive over much of the State, causing more or less injury to cotton and making fields foul. Furthermore, temperature was below the normal for the season, further checking development. In southern sections of the State, however, the condition is better than elsewhere. The outlook, therefore is quite uncertain. Favorable weather is now greatly needed. *Stands.*—On this point the replies of our correspondents conflict somewhat, but a vast majority agree that stands are poor. One of the best informed of them says that he believes the average condition at this time as regards stands and size of plant is the poorest for many years. *Acreage* has been added to, but not to the extent it would have been had the planting season been more satisfactory. Scarcity of labor is also referred to as a deterring influence. A careful analysis of our returns leads us to place the gain for the State at 4 per cent. *Fertilizers.*—The use of commercial fertilizers has increased moderately, without affecting the amount of home-made manures resorted to.

FLORIDA.—The time of planting varied little, if any, from 1900, but was fully a week to ten days later than in an average year. Seed came up poorly in some instances and well in others, best germination being reported from coast sections. From the 19th to the 23rd of April temperature was the lowest on record for the season of the year, the thermometer going as low as 44. Much cotton was up at that time (some say 50 per cent) and was seriously affected, part being killed, and considerable of the remainder did not grow off well. Following the cold came an extended period of dry weather which served to further retard development. Rain in some sections brought relief during the second week in May, but the drought was not fully broken until later in that month. The plant is now doing fairly well, although an excess of rain in the closing days of May was an adverse factor. Cotton will require quite favorable weather to bring satisfactory results. *Stands* secured from early plantings are as a rule poor, but cotton that came up after the cold weather averages fair to good Fields were in a good state of cultivation prior to the late rains. *Acreage.*—Almost all sections of the State report additions to the area under cotton and the average increase appears to be about 10 per cent. *Fertilizers.*—A large increase in the sales of commercial fertilizers is reported by the State Bureau of Agriculture; but the Commissioner remarks that but little of it will go to cotton. In fact a little more attention has been given this year to fertilizers, but no considerable amount is ever used.

ALABAMA.—From our returns it is quite evident that the planting season in Alabama, while later than in an average year (on account of the floods a year ago), was nevertheless earlier than in 1900. Last year, it will be remembered, in addition to other adverse conditions, the overflowing of river plantations so delayed work that it was not fully completed until about June 1. This year operations were hindered by cold and wet weather, and were not generally under way until after April 5, but were completed by May 15. There is very little disagreement in our returns on the matter of germination. In a few districts seed is said to have come up well, but almost all the replies state poorly or very poorly. Down to the 18th of April complaints were general of low temperature and excess of moisture, rendering an unusual amount of replanting necessary, which was carried on with some difficulty owing to scarcity of seed. After the 19th of April droughty conditions prevailed over much of the State until near the middle of May. Local rains improved the outlook in a number of sections about that time, but good soaking rains were needed to assist germination and bring up late-planted seed. Later, more favorable conditions did much for the plant. At the same time low temperature was complained of even in the closing days of May, and on the 31st of the month a heavy rain storm in central sections is reported to have done considerable local damage by washing. *Stands.*—Some cotton is only just coming up. Where our correspondents were able to report upon the stand secured they were pretty much in accord in calling it rather poor, although a few say fairly good. Cultivation has been attended to as required, but excess of moisture recently has put fields in the grass. *Acreage.*—To the previous year's area a fairly large addition has been made, most sections of the State contributing. On the average the increase has been about 6 per cent. *Fertilizers.*—All our replies indicate that there has been some expansion in the use of commercial sorts, and for the State the average gain is nearly 20 per cent. Home-made manures have been in normal use.

MISSISSIPPI.—Freedom from overflow simplifies the work of analyzing the returns from Mississippi this season. It will be remembered that last spring, as a result of heavy rains in March and April, the tributary rivers rose materially and some rich bottom lands were inundated. This year there has been no inundation whatever. It is clear, therefore, that although planting was begun no earlier this season, it was finished sooner than a year ago. But cold weather acted as a decidedly adverse influence during the greater part of April, and in consequence our returns as to germination indicate that in almost all cases seed came up poorly or very poorly, and that the crop is backward. In fact the only seed which seems to have secured a good start was some of the second plantings. Furthermore, not only was growth checked by the low temperature, but the cold snap of April 17 to 20th, with the thermometer ranging from 33 to 42, killed much young cotton. Since the 20th of April and down to May 11 little or no rain fell in any part of the State, and about the 5th of May complaints that moisture was badly needed became quite general. General relief from dry weather was experienced during the third week of May, since which time conditions have been more favorable to cotton, although in the very closing days of May very heavy rain in some portions of the valley led to complaints of excessive moisture and crops becoming grassy. Replanting has been required to a considerable extent. The reasons assigned are several, although the cold weather was the main cause. *Stands* secured are variously reported. From sections in the Delta they are stated to be the poorest in years, still other district say poor, and some report a good start. The dry weather, which retarded the development of cotton, likewise checked the growth of foreign vegetation. The fields were consequently until very recently well cultivated. *Acreage* has undergone no change in some localities and has been increased moderately in others. The unfavorable season, necessitating so much replanting, has no doubt served to keep down the area, and scarcity of labor has operated in the same direction. The net addition to the State's acreage, as we make it out, appears to be approximately 4 per cent. *Fertilizers* are used to only a limited extent in Mississippi, but a little more attention has been given this year to commercial varieties.

LOUISIANA.—Planting began shortly after the 10th of March in some districts of Louisiana, but was not actively pushed until the first week of April, and was finished about the middle of May. As in the States heretofore reviewed, the weather during most of April was too cold for the best interests of cotton, and early in the month too wet, which accounts for the unfavorable nature of our reports on germination. On the whole, seed came up poorly, and subsequent development was checked by the dry weather which prevailed the last ten days of April and the first two weeks of May, as well as by continued low temperature. These conditions were, moreover, the cause which operated to make replanting considerable in extent. Since the 5th of May

higher temperature has prevailed, but it was not until the 12th of the month that rains in beneficial volume came. With the better conditions the plant improved, but is backward and needs good future weather for favorable results. On June 1 lack of moisture was complained of in Southern districts, and low temperature was said to be checking development over most of the State. *Stands* secured vary in different sections of the State, reports being best from far-southern sections, the stands of which are reported fair. On the other hand, northern districts make poor returns. For the entire State the stand would appear to average only fair. Cultivation has been thorough, dry weather favoring the work much of the time. *Acreage.*—Our returns indicate that while in some districts the area has been left as it was last year, some planters have increased the amount of land devoted to cotton. In the aggregate the increase has been very moderate, averaging not more than 3 per cent. *Fertilizers* of the commercial sorts have been taken a little more freely than last year, but are used to only a small extent.

ARKANSAS.—Taking the State as a whole, the planting season in Arkansas began about the same as in 1900. In some sections seed was put in the ground during the first week of April, work became active between the 10th and the 15th, and was finished from the 10th to the 20th of May. Over a limited area the seed that was planted between the 25th and 30th of April came up well, but in the larger portion of the State our correspondents agree that the early plantings were harmed by cold and wet weather and did not come up at all, while dry weather hindered the germination of late sowings. As a rule, the season is claimed to have been unfavorable; to the 15th of April the weather was too cold to start vegetation, then for a few days rains were excessive, resulting in some overflow. After which came a period of drought extending to near the middle of May over most of the State. These conditions naturally militated against satisfactory development and made considerable replanting of early sowings necessary in many districts. Quite general rains since the 12th of May have improved the condition of the plant, and a continuation of favoring conditions from now on will bring unpromising early outlooks into a fair prospect, though latterly the temperature has been rather low for cotton, retarding growth. *Stands.*—A limited number of replies under this head say that stands from late plantings are fair to good, but the general tenor of the responses is rather poor. The plant wherever up is of course small and in some fields the seed has only just started. One of our most reliable correspondents located in Clarke County remarks "the start is a very late one. If we get rains that are just right, crops can be put in proper shape; and if weather stays warm good crops can be made; but the present start is against such an outcome." The dry weather, while checking development of cotton, favored the work of keeping fields clear of weeds and grass. *Acreage.*—There has been a quite general disposition to enlarge the area devoted to cotton. The unfavorable season has, however, caused a modification of early ideas, but still the new land brought into cultivation from year to year is always an important item. A careful study of the returns warrants the belief that an additional acreage of say 5 per cent has been planted. *Fertilizers* of the commercial sorts receive little attention, but a small increase in the use of home-made manures is to be noted.

TENNESSEE.—During the early part of April there was too much rain in the greater part of the State, which served to retard crop preparations. But at the same time planting was completed about May 15. The wet weather was succeeded by dry and cold weather, which hindered germination so that as a rule seed came up poorly. In fact up to the close of May temperature ranged below normal much of the time, and there was an insufficiency of moisture until May 17. But rains on that and succeeding days over much of the State benefited the crop. Some damage from hail occurred on the 30th. Frost in some instances, and rotting, etc., in others, are responsible for the great amount of replanting found to be necessary at many points. *Stands* at this date, where secured, range from very poor to good, the favorable reports being few in number. The plant is of course small and developing very slowly, but is capable of improving greatly if weather conditions prove satisfactory. Fields are at this date well cultivated. *Acreage.*—As in 1900 there seems to have been a general tendency to increase cotton area; the disposition, however, has not been as radical as in that year, the average addition for the whole State being about 6 per cent. *Fertilizers.*—Commercial sorts have received considerable more attention in some districts, although not extensively used in Tennessee. A normal use of home-made manures is reported.

TEXAS.—Our returns show that the planting season in Texas this year was unsatisfactory and late. The most unfavorable feature with which farmers had to contend in the early spring was the decided dryness of the soil, which made plowing difficult. Deficiency of moisture was noticeable last fall, and the winter months showed rainfall much below the normal. Cold weather also served to retard operations, and during the first half of April the rainy spell and continued low temperature presented further impediment, to satisfactory work. In an average year seeding starts in southern sections in the closing days of February, but this year nothing of moment was accomplished until after the middle of March, and in North Texas the first of April had passed before planting was actively in progress. The rather cool weather which prevailed generally until about the first of May checked germination materially, and absence of moisture was also a deterring influence from the middle of April until after May 10. Notwithstanding these adverse circumstances, seed came up well in northern districts. In the remainder of the State, however, the start was as a rule rather poor. The aggregate amount of replanting was moderate, especially as compared with last season, when the floods necessitated the re-seeding of large areas. Since the middle of May there has been an improvement in the weather over much of Texas. Copious rains broke the drought in the North about the 10th, and a few days later beneficial showers fell in central and eastern districts. In southern and southwestern sections, however, an insufficiency of moisture was complained of down to the close of May, and the minimum temperature ranged in the forties as late as the 27th over much of the State. Injury by hail at the close of May made some further replanting necessary in a few northern districts, and from southern sections came complaints that the Mexican weevil was damaging the crop. *Stands* are fairly good in North Texas, but elsewhere they do not average better than fair. It is almost unnecessary to state that the plant is backward, and therefore requires favorable meteorological conditions for some time to come to bring it up to the average of former years. *Acreage* has been added to in most sections of Texas. In those districts where new land is being put to crops the percentages of gain have been greatest. The decreases reported have as a rule been in the southeastern portion of the State. Elsewhere it is quite clear that the actual increases are not near so radical as early spring advices indicated they would be. In fact we believe that we are not warranted in making a net addition of over 6 per cent. *Fertilizers* receive little or no attention.

INDIAN TERRITORY.—Planting this year was a little earlier than a year ago. A few began the putting in of seed almost before the close of February—an unusually early date—but the general commencement of planting was shortly after the first of April and the finish about the 15th of May. In some instances seed is said to have come up well, but many of our reports indicate unsatisfactory germination. Here, as elsewhere, not alone deficiency of moisture, but low temperature, served to check development materially. Latterly there has been some improvement in both respects, but all recent accounts denote a backward crop, and our latest telegraphic reports indicate the need of dry weather, rains having been excessive very recently. Replanting has been necessary to a greater extent than ever before and principally ascribable to cold weather. *Stands.*—Our returns under this head vary widely, ranging from poor to good. On the average a fair stand would appear to have been secured. At the same time the plant in some sections of the Territory got so poor a start that exceptional seasons will be needed to obtain good results. By telegraph on June 4 we were advised of damage from excessive rains and hail storm in many sections, making replanting in low land again necessary. *Acreage.*—

From virgin soil cotton acreage is materially augmented almost every season. This year the addition has been quite radical—certainly not less than 14 per cent. *Fertilizers* are really not required.

OKLAHOMA.—The planting season was undoubtedly late in Oklahoma. The spring was cold and dry and in some sections as late as the 17th of April snow fell to the depth of two inches. The putting in of seed was, therefore, considerably delayed and has been only very recently completed. Continued dry and cold weather interfered with germination of early plantings, and where seed is up it obtained a poor start generally. Since about May 12 needed rains and somewhat higher temperature have caused improvement, but the plant nevertheless is even now very backward. Cut worms as well as adverse weather conditions have furnished reasons for a fair amount of re-planting. The *stands* where secured are on the whole fair, but latest advices indicate that much cotton is only just now coming up. *Acreage.*—Our advices are to the effect that there has been a marked change in the area. In a few districts the amount of land under cotton has been doubled and in others the additions have been one-quarter and one-half. On the other hand some sections show quite moderate percentages of increase. A careful analysis of the returns carries the inference that this year's gain is at least 20 per cent. The soil really requires no *fertilizers.*

MISSOURI.—The cotton area of this State is very limited, being confined to the most southerly counties, and there is but little difference from year to year in the time during which planting operations are carried on. This year cool weather interfered to some extent with work. Seed came up fairly well as a rule, but development was slow on account of continued low temperature More favorable season after May 25 put the plant in better condition than in some sections of the South, but here as elsewhere the crop is appreciably behind an average year. On the first of June lack of moisture and too low temperature were complained of. *Stands* are fairly good except those from early plantings, and cultivation well looked after. *Acreage* has been augmented about 4 per cent. *Fertilizers* cut no figure—they are not needed in Missouri cotton lands.

Our usual detailed statements of rainfall and thermometer, which are of interest in connection with the foregoing conclusions and summaries, will be found on page 1147. From them the reader can learn for himself the variations from month to month in rainfall and temperature during the time of preparing the land and planting the seed in the last three seasons. It will be noticed that as a rule the average temperature was lower in May of 1901 than in either of the two preceding years, and that generally the minimum was also lower. The rainfall was above normal during May in most districts, being excessive at many points in the Atlantic and Gulf States and in a portion of the Mississippi Valley. On the other hand, in Southern Louisiana and Southern and Southwestern Texas the precipitation was apparently insufficient.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S

—The public sales of bank stocks this week aggregate 2,224 shares, and were all made at auction. Transactions in trust-company stocks reach a total of 154 shares, also all auction sales. A block of 1,591 shares of stock of the Mechanics' National Bank (par value $25 per share) was sold in one lot at 270¼, a gain of 21 points over the price paid for a small amount three weeks ago. In the "curb" market, stock of the National Bank of Commerce was quite strong and active. Sales of about 500 shares were made at 401 to 450. National City Bank shares were advanced in the bid price from 650 to 750, with few offerings, and one sale of a small lot reported at 751.

Shares.	BANKS—*New York.*	*Price.*	*Last Previous Sale.*
104	Amer. Exchange Nat. Bk....	280-280½	May 1901— 291
8	Butchers'& Drovers' Bk.,Nat.	129	May 1901— 120
5	Commerce, National Bk. of..	446½	May 1901— 400½
23	Corn Exchange Bank.....	410	Mar. 1901— 380½
7	Fourth National Bank.....	266	May 1901— 260
10	Gallatin National Bank.....	420	May 1901— 425
50	Hamilton Bank.....	162½	May 1901— 162
141	Hanover National Bank.....	678-685	May 1901— 675½
91	Manhattan Co., Bank of the..	314½	May 1901— 315½
1,591	Mechanics' Nat. Bank.....	270¼	May 1901— 249
99	Mercantile Nat. Bank.....	275-285	May 1901— 285
37	Merchants' National Bank...	197½	May 1901— 198
3	New York N. B. A., Bank of.	339	May 1901— 339
40	Ninth National Bank.....	110-115	May 1901— 110
5	State of N. Y., Bank of the...	201½	May 1901— 225
10	Western Nat. Bank.....	612	May 1901— 600
	TRUST COMPANIES—*N. Y.*		
100	Bowling Green Trust Co.....	205	May 1901— 200
22	Guaranty Trust Co.....	725	Apr. 1901— 723
12	Mercantile Trust Co.....	910¼	Nov. 1899— 850
20	North American Trust Co....	285	May 1901— 290

—At a meeting of the Boston Clearing House Association on Wednesday it was voted to declare non-negotiable all checks or drafts drawn on banks in New England stamped "payable in Boston or New York Exchange" or "Boston and Albany Exchange" at current rates. It was also voted that checks and drafts stamped with this or any similar phrase shall not be received on deposit or collected by the members of the Association or by any institution clearing through any of the members. The rule will go into effect June 15.

According to the statement of a gentleman who is familiar with the situation in Boston, this movement of the Boston Clearing House Association is an attempt to check a practice of fifteen or more banks of that city, which have refused to make their check collections on what is known as the New England plan. These banks at first sought to make collections by express, but found that silver dollars and other undesirable currency was returned. The banks then caused the checks or other items handled for collection to be stamped payable in New York or Boston exchange. The action of the Boston Clearing House above noted will prevent such checks being negotiated by other banks.

—On June 1 the Continental National Bank which, as heretofore noted, has been absorbed by the Hanover National Bank through purchase of stock, lost its identity as a clearing-house bank; its business will be liquidated and cleared by the Hanover. This makes thirty-two banks which, from time to time, have been members of the Clearing House Association which have been dropped from the list since the organization of the Association. Of this number, eleven banks have been liquidated, four of which later were absorbed by or consolidated with other institutions. Nineteen banks, of which six were national, have failed. The Metropolitan National Bank suspended for one day in 1884, in consequence of the Marine Bank failure, but it resumed business on the following day, and, assisted by the Clearing House through issues of certificates, it was gradually liquidated.

—Joseph W. Harriman, Cashier of the Merchants' National Bank, has resigned, and he will retire from that position July 1 and become a member of the banking and brokerage firm of Harriman & Co., which is now composed of William M. Harriman, Oliver Harriman Jr. and Nicholas Fish. Joseph W. Harriman was formerly Assistant Cashier of the United States National Bank and he entered the service of the Merchants' seven years ago in that capacity, and was made Cashier one year later.

Mr. Harriman was on Wednesday elected a director of the Merchants' National Bank, in place of Henry W. Banks of H. W. Banks & Co.

—In a handsome and artistically prepared pamphlet, Redmond, Kerr & Co. announce that they are prepared to receive deposits subject to check, to furnish bills of exchange, drafts and letters of credit upon American cities and all foreign countries, and to effect collections in America and abroad. The above-noted publication clearly sets forth the advantages of letters of credit and the terms upon which they are issued. Such letters, in dollars instead of sterling, will be drawn by Redmond, Kerr & Co. for use in the United States, Mexico, Canada, Cuba, the Philippines, Hawaii, the West Indies and South America. The pamphlet contains a list of cable and telegraphic rates in Europe and cable rates in New York to and from foreign countries; also values of foreign coins and other information useful to travelers.

—Arthur F. Luke, the Treasurer of the United States Steel Corporation, has been elected a director of the Liberty National Bank. This is a most valuable addition to the already strong board of directors of this bank.

—The convention of the Kansas State Bankers' Association, which adjourned on the 29th of May after two days' session, was one of the most successful of the annual meetings held

during the last fourteen years—the time of organization. The bankers, who met at Lawrence, had as their chief guest Hon. James H. Eckels, ex-Comptroller of the Currency and President of the Commercial National Bank of Chicago. Mr. Eckels called attention to the large combinations of capital for the purpose of increasing business opportunities, and in defending them declared that they had never hurt labor and never would. C. Q Chandler, President of the Association, and President of the Citizens' State Bank of Medicine Lodge, Kan., in referring to the prosperity of Kansas banks, directed attention to the fact that while in 1899 the total deposits of banks throughout the State were but $48,272,602, the present year the amount is $70,118,286. The following were among the other speakers on this occasion: Eugene Hegan, whose subject was "Bank Methods from the Legal Point of View;" William Macferran, Cashier of the State Savings Bank, Topeka, who spoke on "Savings Banks and Bank Money Orders," and Ralph W. Cone, of the University of Kansas, whose topic was "How Branch Banking Works."

The officers who will serve for the ensuing year are: President, Scott Hopkins, President of the First National Bank of Horton, Kan.; Vice-President, James T. Bradley, Cashier of the First National Bank of Sedan, Kan.; Secretary, Thornton Cooke, Cashier of the Bank of Herington, of Herington, Kan., and Treasurer, C. L. Brokaw, Cashier of the Commercial State Bank of Topeka. The meeting next year will be held in Kansas City, Kan.

—A special meeting of the stockholders of the Meriden National Bank of Meriden, Conn., resulted in the decision to reduce the capital from $300,000 to $200,000. Of the 3,000 shares, 1,000 will be retired and $100,000 will be returned to the stockholders. The President of the bank is Levi E. Coe and the Cashier George M. Clark.

—June 27 is the date selected for the holding of the meeting of the stockholders of the Second National Bank of Pittsburg, at which the question of increasing the capital of the institution will be considered. As before stated in these columns, the increase will be from $300,000 to $600,000.

—The Keystone Bank of Pittsburg is to increase its capital to $500,000 (the amount since the organization in 1884 having been $300,000), the stock-holders at a recent meeting having voted to this effect. The President of the bank is George M. Laughlin; Vice-President, W. H. Nimick, and Cashier, A. S. Beymer.

—The rapid growth of business in the American Trust & Savings Bank of Chicago is evidenced by their necessity of enlarged quarters. To meet this need the officials have leased the fine offices across the hall from their present banking rooms—the suite lately occupied by the stock-brokerage firm of Jamieson & Co. Here will be conducted the trust department of this well-known financial institution. During President Potter's administration of but little over three years, the deposits of the American Trust & Savings Bank have grown from 4¾ millions to nearly 15½ millions. The increase in the last year alone has been almost 5 million dollars.

—The Philadelphia National Bank of Philadelphia is one of the financial institutions of that city which has had a striking record of growth and progress within recent periods. According to the latest return to the Comptroller of the Currency, under date of April 24, the gross deposits now amount to almost twenty-nine million dollars—in exact figures, $28,940,735. How this compares with the returns for the periods immediately preceding is shown in the following table:

PHILADELPHIA NAT. BANK.	Capital.	Surplus & profits.	Gross Deposits.	Aggregate Resources.	—Price.— Bid.	Ask.
	$	$	$	$		
Apr. 24 1901..	1,500,000	1,752,284	28,940,735	32,938,169	....	*275
Feb. 5 1901..	1,500,000	1,630,213	27,772,908	31,703,122	241	....
Dec. 13 1900..	1,500,000	1,658,514	27,779,965	31,636,029	241	....
Sept. 18 1900..	1,500,000	1,622,892	25,421,916	28,844,808	230	235
June 29 1900..	1,500,000	1,585,910	25,530,900	28,916,810	225	....
Apr. 23 1900..	1,500,009	1,592,798	19,933,330	23,226,129	215	....
Feb. 13 1900..	1,500,010	1,508,721	20,457,515	23,736,236	212	....
Dec. 2 1899..	1,500,000	1,421,020	19,169,870	22,360,890	....	*211
Sept. 7 1899..	1,500,000	1,400,963	20,254,444	23,425,408	208	....
June 30 1899..	1,500,000	1,361,631	23,702,667	26,834,299	202	....
Apr. 5 1899..	1,500,000	1,312,580	21,197,167	24,545,348	....	*200
Feb. 4 1899..	1,500,000	1,277,090	20,130,472	23,447,562	195	....
Dec. 1 1898..	1,500,000	1,289,956	18,391,476	21,721,433	....	*188½
Dec. 15 1897..	1,500,000	1,265,297	14,459,326	17,754,744	....	....

* Sale price.

It will thus be seen that as against $28,940,735 at present, the deposits on April 26 of last year were only $19,833,330; that in December 1898 the total was but $18,391,476, and in December 1897 it was no more than $14,459,326. Aggregate resources now at $32,938,169 compare with only $21,721,433 in December 1898, and but $17,754,744 in December 1897. A hardly less noteworthy feature in the recent history of the bank is the way surplus and profits have been increased. This item now greatly exceeds the amount of the capital of the bank, being $1,752,284, while the capital is $1,500,000. Since December 1897 the addition to surplus and profits has been almost half a million dollars, the amount reported at that time being only $1,265,297. As would be expected under the circumstances, the market value of the shares has been greatly enhanced, the last sale price being at 275, which compares with only 188½ in December 1898. The officers of the bank are: President, N. Parker Shortridge; First Vice-President, Lincoln Godfrey; Second Vice-President and Cashier, Levi L. Rue, and Assistant Cashier, H. J. Keser.

—An Atlanta, Ga., chapter of the American Institute of Bank Clerks is now being organized by bankers of that city. Mr. Robert J. Lowry, President of the Lowry National Bank, of Atlanta, is the prime mover in this particular branch. The head of the American Institute of Bank Clerks, which, as is known, was authorized by the American Bankers' Association last year, is Mr. William C. Cornwell, President of the City National Bank of Buffalo, N. Y.

—The fifteenth annual convention of the Iowa State Bankers' Association will be held on Wednesday next (June 12) at Cedar Rapids. Some of the groups throughout the State will probably be reorganized on this occasion. Mr. D. L. Hinsheimer, President of the Mills County National Bank of Glenwood, Iowa, will be one of the speakers at the meeting, his subject being "Confidence of Depositors in the Banks." An address on "Recent Decisions of Interest to Bankers" will also be delivered by Judge H. E. Deemer of Red Oak, Iowa, and one on "Bank Supervision" by Hon. Frederick A. Bennett of Sioux City, State Bank Examiner.

—The State Bank of Indiana of Indianapolis closed up its offices last Saturday, and on Monday the new Columbia National Bank of the same city opened for business in temporary quarters at 23 West Washington Street. While this is not a reorganization, the new bank in a way takes the place of the old, as the State Bank turned over about $200,000 of its best securities to the new institution, together with about $100,000 of deposits. The remainder of the securities of the State Bank were given into the custody of the Security Trust Company as trustee for collection. According to the Indianapolis News, the deposits of the new concern up to 2 o'clock on its first day amounted to $508,300. The names of the officers of the Columbia National were given in these columns on May 4.

—Hon. Hiram Price, for several terms a Republican member of Congress from the Davenport, Ohio, district, who died in Washington last week at the ripe age of 87, was for many years President of the State Bank of Iowa. Mr. Price was United States Commissioner of Indian Affairs during President Arthur's administration.

—The Chicago Bank clearings in May established a high-record mark, being nearly $65,000,000 in excess of any previous month. The exact tota was $705,700,828, which is an increase of more than 17 per cent over the clearings in May 1900.

—The details of the organization of the East St. Louis Trust & Savings Bank of East St. Louis are now about completed, and the company expects to begin business next week. Mention was made of this corporation in our issue of September 1 last. It will start with a capital of $250,000 and a paid-in surplus of $250,000. The shares, 2,500, will be of the par value of $100, but the shareholders have paid $100 additional for a surplus, and a still further sum of $25 a share for the purpose of purchasing the real estate business of Messrs. H. D. Sexton & Co., and also the building in which the new company will locate, 21 North Main Street. The officers selected for its management are: President, M. M. Stephens, Mayor of East St. Louis; Vice-President, Stephen D. Sexton, and Secretary, Nat. C. McLean.

—Mr. Derick Fahnestock was again elected President of the Baltimore Stock Exchange at the annual meeting this

week. Mr. Fahnestock has held the position for thirteen years. The former Secretary and Chairman, Mr. Eustis Thompson and Mr. Clymer White, were also re-elected to their respective positions.

—At the annual election of the Chicago Stock Exchange, held last Monday, Mr. Reuben H. Donnelley was chosen President and Mr. John J. Mitchell was re-elected Treasurer. Mr. Donnelley, who was formerly Vice-President of the Exchange, is a member of the Chicago firm of Knight, Donnelley & Co. His popularity is shown by the fact that there was no opposition candidate.

—The California Bankers' Association held its eighth annual meeting at San Jose last week. The convention lasted three days, May 30 and 31 and June 1, and each day brought an increased number to the gathering. In the absence of the President of the Association, Mr. C. Altschul (Manager of the London, Paris & American Bank of San Francisco), the Vice-President, J. M. Elliott, President of the First National Bank of Los Angeles, presided. The Treasurer, G. W. Kline, Cashier of the Crocker-Woolworth National Bank of San Francisco, showed in his report that the total membership of the Association is 198 members, an increase during the year of 47. The papers read at the convention were more than usually interesting, and included the following:

"Abuse of Banking Privileges in the Matter of Commercial Collections," by H. S. Fletcher, Cashier of the Bank of Watsonville, Watsonville, Cal.

"Some Essentials of the Modern Corporation," by Henry Brunner, Cashier of the Germania Trust Company of San Francisco, Cal.

"Corporations as Bank Customers," by John K. Lynch, Cashier of the First National Bank of San Francisco.

"Banker and Patron," by C. W. Bush, Cashier of the Bank of Yolo, Woodland, Cal.

"The Client of the Country Bank," by J. J. Morey, Cashier of the Pajaro Valley Bank of Watsonville, Cal.

Mr. Elliott, the former Vice-President, was elected President for the ensuing year. Mr. Kline was re-elected Treasurer, and Mr. R. M. Welsh, Assistant Cashier of the San Francisco Savings Union, of San Francisco, was re-elected Secretary. The new Vice-President is Mr. John K. Lynch, one of the speakers on this occasion.

—The Duquesne National Bank of Pittsburg is to have a capital of half a million dollars. The bank, which formerly had a capital of $200,000, will issue 3,000 new shares. These will be sold at $250 per share, thus realizing $750,000, and enabling the institution to add not only $300,000 to its capital but also $450,000 to its present surplus of $200,000. Mr. Edwin Bindley is President, John Munhall, Vice-President; A. H. Patterson, Cashier, and W. S. Linderman, Assistant Cashier.

—Mr. Charles H. Ramsay, Cashier of the Winthrop National Bank of Boston, Mass., was this week elected a director of the bank. The vacancy which Mr. Ramsay fills was made by the death of Mr. James H. Eaton. A new position was at the same time created, that of Assistant Cashier, and Mr. A. W. Small was elected to hold the same. Mr. W. R. Evans is President of the institution.

—We spoke last week of the decision of the directors of the Dollar Savings Fund & Trust Company of Allegheny, Pa., to increase the stock from $150,000 to $500,000. This action is expected to be ratified by the stockholders at a meeting to be held shortly. Through the increase the surplus will be enlarged from about $45,000 to $150,000.

—The Mercantile Trust Company of St. Louis has formally filed a notice increasing its capital from $750,000 to $1,500,000. Mention was made of the proposed increase in our issue of April 6.

—The eighty-third annual meeting of the Bank of Montreal was held in the Board Room at Montreal on Monday, the 3d inst. The result of the bank's business for the year ended April 30 1901 shows as follows:

Balance of profit and loss account 30th April 1900		$427,180 80
Profits for the year ended 30th April 1901, after deducting charges of management and making full provision for all bad and doubtful debts		1,537,522 39
		$1,964,703 19
Dividend 5 per cent paid 1st December 1900	$600,000 00	
Dividend 5 per cent payable 1st June 1901	600,000 00	
		1,200,000 00
Balance of profit and loss carried forward		$764,703 19

General Manager Clouston said that the statement is one of the strongest the Managers had ever presented. The general statement of assets and liabilities, together with a report of the proceedings at the annual meeting, will be found on pages 1120 and 1121.

—The Prudential Trust and Prudential Savings companies of Cleveland began business on Thursday in the temporary offices at 277 Erie Street. These are the companies which Mr. James B. Hoge, Vice-President and Secretary of the Federal Telephone Company of Cleveland, was instrumental in organizing.

—Georgia bankers certainly have the faculty of combining business with pleasure. A better spot for a convention could hardly have been selected than that chosen by them for their tenth annual meeting, held last Tuesday and Wednesday—Old Point Comfort, Va. As at previous annual gatherings, a most interesting programme had been arranged for the occasion. The President of the Association, Mr. F. T. Hardwick, a member of the firm of Messrs. C. L. Hardwick & Co. of Dalton, Ga., presided at the convention, and commented on the bright financial prospect in every section of the State. Chief among the guests were Hon. Ellis H. Roberts, Treasurer of the United States, and Mr. James R. Branch, Secretary of the American Bankers' Association. Mr. Roberts spoke briefly on the daily work of bankers, while Mr. Branch's address on "The Benefit of Bankers' Associations" proved to be a very able contribution to the proceedings. Another feature of the programme was the paper of Mr. John M. Miller Jr. on "One or Two Suggestions for Daily Practice." Mr. Miller, besides being Cashier of the Merchants' & Farmers' National Bank of Charlotte, N. C., is Secretary and Treasurer of the North Carolina Bankers' Association. The early part of the second day was devoted almost entirely to the reading of the reports of the various officers. Later the bankers enjoyed an excursion at which they were the guests of Messrs. John L. Williams & Sons of Richmond. A banquet was also tendered them by the Newport News Clearing House Association. The Secretary and Treasurer were re-elected for another year. The former is Mr. L. P. Hillyer, Cashier of the American National Bank of Macon, Ga., and the latter Mr. George H. Plant, Vice-President of the First National Bank of Macon, Ga. Mr. P. E. May is the new President of the Association. Mr. May holds the position of Cashier of the National Exchange Bank of Augusta, Ga. The Vice-President is Mr. S. B. Brown, President of the Exchange Bank of Albany, Ga.

After various details of the meeting had been completed, the bankers started for New York City, arriving here on Thursday afternoon. Their headquarters while here will be the Gilsey House. Some of the delegates intend to make a trip to the Pan-American Exposition at Buffalo, while others will visit different points in the New England section of the country.

We have room to name only a few of those now in this city:

F. T. Hardwick of Messrs. C. L. Hardwick & Co., Dalton, Ga.
John H. Reynolds, President of the First National Bank of Rome, Ga.
J. T. Orme, Cashier of the Lowry National Bank, Atlanta, Ga.
T. B. Neal, President of the Neal Loan & Banking Co., Atlanta, Ga.
D. W. James, President of the Bank of Blakely, Blakely, Ga.
J. S. Calhoun, Ass't Cashier of the First Nat. Bank of Cartersville, Ga.
W. F. McCauley, Cashier of the Savannah B'k & T'st Co., Savannah, Ga.
J. K. Ottley, Cashier of the Fourth National Bank, Atlanta, Ga.
M. B. Lane, Vice-President of the Citizens' Bank, Savannah, Ga.
John A. Davis, President of the First National Bank, Albany, Ga.
Horace A. Crane, Vice-President of the Southern Bank of the State of Georgia, Savannah, Ga.
H. H. Smith, President of the Laurens Banking Co., Dublin, Ga.
C. H. Humphrey, Cashier of the Bank of Millen, Millen, Ga.
J. W. Sheffield, President of the Bank of Commerce, Americus, Ga.
E. C. Smith, Cashier of the Griffin Banking Co. of Griffin, Ga.
T. M. Green, Pres. of the Washington Exchange Bk., Washington, Ga.
J. P. Heard Jr., of Messrs. J. P. Heard & Sons, bankers, Vienna, Ga.
John R. Dillon, Cashier of Chatham Bank of Savannah, Ga.
R. A. Graves, President of the Bank of R. A. Graves, Sparta, Ga.
C. C. Sanders, President of the State Banking Co. of Gainesville, Ga.
W. A. Matheson, Vice-President of the Toccoa Banking Co., Toccoa, Ga.

A trip to the financial center was made by some of the bankers yesterday morning. Mr. William O. Jones, Assistant Cashier of the Chase National Bank, took much pride in showing them the different departments of that institution, after which the party was escorted through the Clearing House (which is situated in the same building), by its manager, William Sherer. The Sub-Treasury and Custom House were also included in their trip of sight-seeing.

—The death is announced of Mr. David Lewis, Cashier of the Ilion National Bank of Ilion, N. Y. Mr. Lewis had been with the bank for many years and his sudden death deprives the institution of a very able employe.

—The United States Mortgage & Trust Company has issued a notice that it will redeem at par, together with the six

months' interest then due, on July 1 1901 the entire $1,000,000 of their first mortgage 4½ per cent trust gold bonds, series D, dated January 1, 1896. The bonds would mature in 1915, but being subject to call will be paid off in cash on the date mentioned.

—The Board of Directors of the National Citizens' Bank of this city yesterday elected Mr. Henry Dimse to the position of Cashier. Mr. Edwin S. Schenck, who has temporarily held the office, will continue as Vice-President. The new Cashier comes to the National Citizens' from the Twelfth Ward Bank, where he held the same office.

—Surplus and profits of the Pittsburg National Bank of Commerce, of Pittsburg, Pa., have now passed the million-dollar mark, the return under date of April 24 reporting the amount at $1,011,016. This is more than double the bank's capital, which is $500,000. The business of the institution has expanded in a corresponding way. We have compiled the following statement to show both the prosperity and progress of the bank:

PITTS. NAT. BK. OF COMMERCE.	Capital.	Surplus & Profits.	Gross Deposits.	Aggregate Resources.	—Price.— Bid.	Ask.
Apr. 24 1901..	$500,000	$1,011,016	$7,497,016	$9,057,982	380	....
Feb. 5 1901..	500,000	980,499	6,675,164	8,205,613	350	....
Dec. 13 1900..	500,000	982,018	5,941,728	7,473,697	350	....
Sept. 5 1900..	500,000	946,421	6,617,580	8,113,951	....	....
June 29 1900..	500,000	962,016	6,682,532	8,194,499	325	....
Apr. 26 1900..	500,000	944,657	6,093,435	7,588,043	325	....
Feb. 13 1900..	500,000	905,127	5,467,074	6,917,201	325	....
Dec. 2 1899..	500,000	875,824	5,496,482	6,917,306	315	....
Sept. 7 1899..	500,000	819,472	5,739,698	7,134,170	315	....
June 30 1899..	500,000	833,012	5,254,528	6,632,540	315	....
Apr. 5 1899..	500,000	825,880	5,368,245	6,739,125	315	....
Feb. 4 1899..	500,000	799,994	5,837,561	7,385,056	315	....
Dec. 1 1898..	500,000	797,496	4,537,918	6,082,914	280	....
Sept. 20 1898..	500,000	775,697	3,998,969	5,522,167	280	....

Gross deposits, as will be seen, are now almost seven-and-a-half million dollars ($7,497,016), whereas in September 1898 the amount was less than four million dollars ($3,998,969). Aggregate resources stand at $9,057,982, while they were but $5,522,167 in September 1898. The price now bid for the shares is 380; at the close of 1898 the quotation was only 280. The officials are: Charles Lockhart, President; A. C. Knox, Vice-President and Cashier, A. W. McEldowney, Assistant Cashier.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1900 there is an increase in the aggregate of 73·9 per cent. So far as the individual cities are concerned, New York exhibits a gain of 108·1 per cent, Boston 31·2 per cent, Philadelphia 72·8 per cent, Baltimore 19·2 per cent, Chicago 22·8 per cent, St. Louis 56·0 per cent and New Orleans 12 5 per cent.

Clearings—Returns by Telegraph. Week Ending June 8.	1901.	1900.	P. Cent
New York	$1,572,665,906	$755,747,193	+108·1
Boston	129,425,681	98,625,639	+31·2
Philadelphia	126,111,784	72,988,416	+72·8
Baltimore	20,659,435	17,326,616	+19·2
Chicago	142,213,456	115,789,280	+22·8
St. Louis	44,881,940	28,746,051	+56·0
New Orleans	7,597,012	6 752,891	+12·5
Seven cities, 5 days	$2,043,505,214	$1,095,965,616	+86·5
Other cities, 5 days	225,994,763	205,017,692	+10·4
Total all cities, 5 days	$2,269,499,977	$1,300,983,308	+74·4
All cities, 1 day	425,018,261	248,809,203	+70·8
Total all cities for week	$2,694,518,238	$1,549,792,411	+73·9

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the five months of 1901 are given below and for purposes of comparison the figures for the corresponding period of 1900 are also presented.

Description.	Five Months, 1901. Par Value or Quantity	Actual Value.	Aver'ge Price.	Five Months, 1900. Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	156,260,134			58,778,338		
Stock { Val..	$15191067825	11956802,417	78·7	$5669544562	$4094511,871	72·2
RR. bonds..	$556,102,000	$471,803,222	84 8	$262,689,900	$204,828,157	81·1
Gov't bonds	$1,115,070	$1,268,783	113 8	$4,662,660	$5,427,661	116·4
State bonds	$2,061,900	$674,404	32·4	$1,188,900	$888,366	75·0
Bank stocks	$118,475	$345,357	291·5	$55,750	$111,408	199·9
Total....	$15750185270	12480804,183	78·9	$5928236779	$4305767,478	72·6
Grain, bush.	300,021,300	231,149,710	77 1-16c	329,878,530	230,897,230	70c.
Total value.		12662043,893			$4536664,693	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1901 and 1900 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1901. Number of Shares.	Values. Par.	Values. Actual.	1900. Number of Shares.	Values. Par.	Values. Actual.
		$	$		$	$
Jan...	30,283,055	2,911,531,850	2,081,745,275	9,843,716	946,581,487	687,243,018
Feb...	31,902,822	2,125,937,450	1,578,947,698	10,193,292	976,723,925	718,677,567
March.	37,060,968	2,624,011,150	2,097,984,688	14,446,782	1,409,933,550	1,101,018,407
1st qr	79,248,845	7,661,480,450	5,758,677,661	34,483,890	3,333,238,962	2,506,938,992
April...	41,719,086	4,089,407,800	3,515,023,287	14,772,973	1,434,106,700	977,081,461
May....	36,292,208	3,440,179,575	2,683,101,469	9,519,473	903,298,900	610,491,418

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1901.	1900.	P. Ct.	Clearings Outside New York. 1901.	1900.	P. Ct.
	$	$		$	$	
January...	10,716,440,805	7,643,043,256	+40·2	3,315,325,922	2,978,468,861	+11·3
February	8,368,808,924	6,432,824,338	+29·1	2,735,214,399	2,486,298,289	+10·0
March.....	10,003,589,738	7,625,746,597	+31·2	3,116,749,004	2,790,289,267	+11·7
1st quar..	29,078,839,466	21,701,619,191	+34·0	9,167,289,335	8,255,051,417	+11·0
April.......	12,010,428,193	7,472,974,151	+60·7	3,373,539,617	2,756,727,205	+22·4
May...	12,829,123,256	7,314,672,912	+75·4	3,503,695,831	2,837,425,851	+23·4

The course of bank clearings at leading cities of the country for the month of May and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	May. 1901.	1900.	1899.	1898.	Jan. 1 to May 31. 1901.	1900.	1899.	1898.
	$	$	$	$	$	$	$	$
New York...	9,325	4,477	5,525	3,145	37,874	22,640	27,245	16,639
Boston.......	684	517	601	403	3,153	2,628	2,941	2,183
Chicago......	706	599	575	502	3,098	2,816	2,693	2,222
Philadelphia	500	399	396	286	2,245	1,957	2,007	1,482
St. Louis....	212	140	138	120	907	684	665	593
Pittsburg...	198	149	128	73	899	674	665	403
Baltimore...	109	96	123	78	527	468	582	377
San Fran'co.	100	90	79	68	462	398	366	331
Cincinnati...	87	66	63	55	415	336	304	269
Kansas City	82	64	55	48	355	288	237	233
New Orleans	48	38	33	30	262	223	192	204
Louisville...	43	36	34	29	199	188	166	147
Minneapolis.	42	44	41	48	204	206	182	173
Cleveland...	62	46	44	31	280	225	203	152
Detroit......	43	35	37	27	200	174	167	138
Providence..	29	27	27	19	144	135	134	107
Milwaukee..	27	25	26	22	129	125	114	108
Omaha......	28	27	20	25	134	127	111	118
Buffalo......	28	23	21	19	121	105	99	88
Columbus...	30	25	21	19	130	103	103	88
St. Paul.....	21	22	21	17	100	97	89	78
Hartford....	12	10	10	9	57	55	58	52
Denver......	17	18	14	11	95	90	65	61
Total......	12,433	6,973	8,032	5,084	51,990	34,747	39,388	26,246
Other cities..	396	342	296	255	1,928	1,742	1,426	1,285
Total all...	12,829	7,315	8,328	5,339	53,918	36,489	40,814	27,531
Outside N.Y.	3,504	2,838	2,803	2,194	16,044	13,849	13,569	10,892

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, May 25, 1901.

This has been a very dull week on the Stock Exchange. Indeed, there has been scarcely anything doing in any department. The belief is general that the troubles in the Northwest will be arranged amicably and satisfactorily; but in the meantime the losses of "bears" in Northern Pacifics have induced caution, and consequently few are bold enough to go short, while the position is too uncertain to encourage many to take the "bull" side; and as the American department has become quite stagnant, the other departments have felt the effect. In British Government stocks, in British railway stocks, and generally in what are considered high-class investment securities, there is little doing.

Although some of the mines on the Randt are once more working and the expectation is general that most of them will begin to work in the course of the next few weeks, the mining market is likewise dull, partly because the country is not yet pacified and the Government expenditure is enormously heavy, but chiefly because of the difficulty of obtaining sufficient native labor. This difficulty will no doubt be overcome in the long run; but for the time being it is very serious. Companies, for example, which before the war began had 150 stamps working are now obliged to content themselves with 40 stamps.

On the great Continental bourses there is corresponding slackness. In Paris the Russian loan was brought out on Wednesday; but as a matter of fact it was largely over-subscribed long before that day. There have been but few applications either from America, this country or Germany. There have been a fair amount from Holland, Belgium and Switzerland, notably from Switzerland; but the main applica-

tions have come from France. The supply of unemployed money is so large in Paris that the great French banks have taken no gold from London, although they have practically supplied all the deposits lodged; and it is to be remembered that half the loan was offered to those willing to pay up in full at once; and besides they were promised a preference.

While the deposits lodged have hence been very large, the effect upon the Paris money market was very slight. Rates, it is true, did rise, but nothing like as much as might reasonably have been expected; and, as already said, the French banks did not draw upon their funds in London. The general expectation amongst the best informed in Paris is that now very considerably more money will be employed by the French banks in London. Trade is very quiet in Germany. Speculation is at a standstill; and therefore there is not the demand for outside capital that there was. In Spain political troubles seem to be brewing and business is very inactive. In Italy the French investing public do not care to invest much; and although there was a hope entertained for a while that the French might again invest in Russian industrial securities, they do not appear inclined to do so. Practically, therefore, London is the only place where the French banks can employ their surplus funds very profitably. For a few weeks it is possible that they will send over enough of money to reduce rates somewhat; but it is not likely that money will become either very abundant or very cheap here for any length of time.

It is very curious that with so great a super-abundance of money in France there is practically no speculation and very little investment. For some reason or other the French have never invested very much in American railroad securities or American Government securities either; but they have invested very considerable sums both in Brazil and in Argentina. A little while ago they bought Brazilian and Argentine bonds on a large scale; and it looked as if the speculation in these was about to broaden and become considerable; but suddenly the buying stopped, and up to the present has not been resumed, the result being that the saving classes leave enormous amounts of deposits with the banks, and the banks find it very difficult to employ those deposits profitably.

As already said, the expectation here at present is that the supply of money in the outside market will be somewhat increased, and that probably therefore rates will be easier for a few weeks; but nobody anticipates any long continuance of easy money. It is thought possible that the check to speculation in the United States may make money easier there also, and possibly, therefore, may increase the amount of gold that will be shipped to Europe. If so, and if money continues as cheap as it is in Paris, rates will be prevented from rising in London, and may be somewhat reduced; but the Government expenditure in South Africa is as large as ever. Every month instalments of the new loan will have to be paid up, and in the intervals between the payments the Government will probably have to borrow from the Bank of England.

Furthermore, trade is very active here. Indeed, manufacturers are fully employed; and though coal has fallen considerably in price, the fall appears to be checked for the present; and as the threatened strikes seem to be averted, it looks as if the volume of trade was expanding. Lastly, the supply of money in the open market is by no means plentiful. Therefore, apart from all other influences it looks reasonably certain that money will continue to be in active demand all through the year; while if the demand for money in the United States should become strong when the moving of the crops begins, we may see a very considerable rise in rates.

The India Council continues to sell its drafts fairly well. It offered for tender on Wednesday 60 lacs, and the applications exceeded 236½ lacs. The whole amount offered was allotted at about 1s. 3 29-32d. per rupee. Later the Council sold three small amounts at 1s. 3 15 16d. per rupee for bills and 1s. 4d. per rupee for telegraphic transfers.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c

	1901. May 23. £	1900. May 23 £	1899. May 24 £	1898. May 25 £
Circulation	29,565,725	29,167,835	27,494,430	27,446,915
Public deposits	10,569,571	8,800,540	11,636,927	13,041,738
Other deposits	37,943,407	41,074,993	37,059,896	43,452,172
Government securities	14,194,417	14,519,878	18,373,128	13,251,192
Other securities	28,716,566	31,198,637	34,150,669	33,612,171
Reserve of notes and coin	23,496,283	22,123,927	19,023,641	26,546,057
Coin & bullion both departm'ts	35,290,008	33,310,862	29,717,471	37,191,953
Prop. reserve to liabilities...p. c.	48 5-16	44¾	38 15-16	47¾
Bank rate.....per cent.	4	3%	3	3½
Consols, 2¾ per cent.	94	101⅞	110 3-16	111 9-16
Silver	27 9-16d.	27 9-16d.	28¼	26¼
Clearing-House returns	185,789,000	153,108,000	124,234,000	131,037,000

Messrs. Pixley & Abell write as follows under date of May 23:

Gold—There has been some inquiry for India, and also for Paris, preliminary to the bringing out of the Russian loan, but this was soon satisfied by the arrivals from Australia and India. The Bank has bought nearly all the balance, amounting altogether to £713,000, including both bars and coin. Arrivals: Australia, £264,000; Straits, £9,000; China, £10,000; Bombay, £554,000; Chile, £12,000; Rhodesia, £89,000; Japan, £10,000; River Plate, £12,000; West Indies, £21,000; total, £961,000.

Silver—With sellers holding out for better prices, the demand for India, coupled with some special orders, caused a recovery to as high as 27⅝d., but America selling freely at this level, we have since dropped to 27½d., closing steady. The Indian rate is Rs 70½ per 100 tolahs. Arrivals: New York, £123,000; Australia, £3,000; Chile, £16,000; West Indies, £6,000; total, £148,000. Shipments: Bombay, £169,000.

Mexican Dollars—There are no fresh dealings to report. Shipments: Mexico, £6,500.

The quotations for bullion are reported as follows:

GOLD. London Standard.	May 23. s. d.	May 16. s. d.	SILVER. London Standard.	May 23 d.	May 16. d.
Bar gold, fine....oz.	77 9½	77 9¼	Bar silver, fine...oz.	27⅛	27⅛
U. S. gold coin...oz.	76 4	76 4	Do 2 mo. delivery	27⅝	27⅝
Germ'n gold coin.oz.	76 5	76 5	Bar silver, contain'g		
French gold coin.oz.	76 5	76 5	do 5 grs. gold.oz.	28	27⅞
Japanese yen....oz.	76 4	76 4	do 4 grs. gold.oz.	27 13/16	27 11/16
			do 3 grs. gold.oz.	27⅝	27½
			Cake silver.....oz.	29⅝	29⅝
			Mexican dollars.oz.	27⅝*	27⅝*

* Nominal.

The following shows the imports of cereal produce into the United Kingdom during the thirty-eight weeks of the new season compared with previous seasons:

IMPORTS.

	1900-01.	1899-00.	1898-99.	1897-98.
Imp'rts of wheat, cwt.	50,442,700	42,991,900	44,108,350	46,483,710
Barley	16,844,600	12,511,500	18,814,543	16,097,494
Oats	15,656,900	13,248,400	10,399,020	10,705,036
Peas	1,913,230	2,091,900	1,728,830	1,909,420
Beans	1,258,540	1,341,700	1,493,560	2,011,016
Indian corn	39,517,500	42,059,100	39,976,360	36,950,500
Flour	16,713,000	15,476,000	16,941,830	15,807,430

Supplies available for consumption (exclusive of stocks on September 1):

	1900-01.	1899-00.	1898-99.	1897-98.
Wheat imported, cwt.	50,442,700	42,991,900	44,108,350	46,483,710
Imports of flour	16,713,000	15,476,000	16,941,830	15,807,430
Sales of home-grown	19,477,300	25,481,875	26,440,884	21,364,665
Total	86,633,000	83,949,775	87,491,064	83,665,805
Aver. price wheat, week	27s. 7d.	25s. 7d.	25s. 3d.	48s. 1d.
Average price, season	27s. 0d.	26s. 0d	26s. 4d.	35s. 3d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1900.	1899.
Wheat.....qrs.	3,420,000	3,190,000	2,960,000	3,055,000
Flour, equal to qrs.		360,000	305,000	255,000
Maize.....qrs.	790,000	730,000	680,000	665,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending June 7.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	27½	27⅝	27½	27½	27 7/16	27¾
Consols., new, 2¾ p. cts.	94 1/16	x93½	93 9/16	93½	93½	93 11/16
For account	94¼	x93¾	93 15/16	93⅝	93⅝	93 11/16
Fr'ch rentes (in Paris) fr.	101·25	01·22½	01·02½	101·10	101·20	01·22½
Spanish 4s	70¼	70¾	70¾	70¾	70½	70¾
Anaconda Mining	10⅜	10⅜	10⅜	10⅜	10¼	10
Atch. Top. & Santa Fe.	87¾	89⅜	89⅝	90¾	91⅝	90½
Preferred	105	105⅞	106½	106½	106½	106
Baltimore & Ohio	109	110½	110½	110½	109½	108¾
Preferred	97½	97½	97¼	97½	99	98¼
Canadian Pacific	109	108⅜	109¼	109½	109	108½
Chesapeake & Ohio	51¼	52¼	52	52⅝	52½	52¼
Chica. Great Western	23¼	23⅝	23⅝	23⅝	24	23¼
Chic. Mil. & St. Paul	167	178½	178	178	175½	175½
Den. & Rio Gr., com.	50¼	50¾	50¾	53¼	51¼	53¾
Do do Preferred.	97½	100	99¾	100½	102¾	101¾
Erie, common	43⅞	44½	45⅛	45½	45⅜	45
1st preferred	71¾	72⅝	74	73½	72¾	72½
2d preferred	57½	58¾	59¾	61	59¾	59
Illinois Central	144	147½	146½	146½	148	147½
Louisville & Nashville	108½	110⅛	110⅜	110¼	111½	111¾
Mexican Central	27	27	27	27	27	26½
Mexican National	11¼	11½	11¼	11¼	11¼	11¼
Mo. Kan. & Tex., com.	32½	33	33⅜	33	32¾	31½
Preferred	63¾	65	66½	66½	65½	65½
N. Y. Cent'l & Hudson	159½	161	162½	163	161½	161
N. Y. Ontario & West'n	35½	36	36½	39⅝	38½	39
Norfolk & Western	53½	54¾	55¼	56	56¼	56
Do do pref.	91	101½	91⅛	91¼	91¼	91¼
Northern Pacific, com.	.....	.....	.....	.....	.....	.....
Preferred	101½	101½	101	101	100½	100½
Pennsylvania	75½	77¼	77¼	77⅛	77½	77
*Phila. & Read	22½	22¾	24	24⅛	23½	23¾
*Phila. & Read., 1st pref.	39½	40	41	40⅞	40¼	40¼
*Phila. & Read., 2d pref.	27¾	28¼	29¼	29⅜	29¼	29¼
Southern Pacific	57½	58⅝	60⅜	62	62⅜	61½
South'n Railway, com.	35¼	35¾	36½	35½	35	34¾
Preferred	88½	89½	89¾	89¾	88¾	89
Union Pacific	112	116⅞	117⅞	115⅜	114⅝	112¾
Preferred	92¼	95	94½	93½	93	93
U. S. Steel Corp., com.	52½	53¾	53¼	52¾	52¼	52½
Do do pref.	101	102¼	101¾	102½	102	101½
Wabash	26	26	25⅝	25⅞	25½	24¾
Do preferred	45¾	45¾	45½	46¼	45½	44¼
Do Deb. "B"	72	72	71½	71½	70½	69¾

* Price per share

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods May 30 and for the week ending for general merchandise May 31; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1901.	1900.	1899.	1898.
Dry Goods	$1,623,241	$1,637,835	$1,508,285	$1,000,949
Gen'l mer'dise	8,455,393	7,629,653	7,559,156	6,557,312
Total	$10,078,634	$9,267,488	$9,067,441	$7,558,261
Since Jan. 1.				
Dry Goods	$48,902,878	$57,840,008	$47,345,363	$43,700,227
Gen'l mer'dise	194,983,067	188,285,494	182,529,201	150,450,046
Total 22 weeks	$241,885,945	$246,125,502	$229,874,564	$194,150,273

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 3, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1901.	1900.	1899.	1898.
For the week..	$8,145,809	$7,571,836	$9,730,290	$11,418,118
Prev. reported	214,613,996	217,858,612	185,171,184	194,251,300
Total 22 weeks	$222,759,805	$225,430,448	$194,901,474	$205,669,418

NOTE.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending June 1 and since Jan. 1, 1901, and for the corresponding periods in 1900 and 1899.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.......	$........	$1,764,851	$........	$........
France.......	4,052,300	18,209,788	....	199,755
Germany..........	....	1,520,003	....	....
West Indies..........	17,153	536,331	9,568	327,916
Mexico	2,000	31,680	6,759	132,082
South America......	....	17,595	13,973	357,871
All other countries.	....	699,000	....	39,851
Total 1901.......	$4,071,453	$22,779,248	$30,300	$1,057,475
Total 1900.......	39,200	19,439,613	26,138	1,263,606
Total 1899.......	1,263,503	6,396,536	41,526	6,956,000

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.......	$575,755	$21,708,653	$470	$15,407
France..............	....	238,899	....	3,883
Germany....	....	900	....	223
West Indies.........	19,675	164,065	106	81,160
Mexico.......	....	21,250	57,478	1,147,769
South America......	....	1,016	4,396	306,380
All other countries.	....	2,491	....	19,137
Total 1901.......	$595,430	$22,137,274	$62,450	$1,573,959
Total 1900.......	934,870	21,331,193	64,697	1,686,187
Total 1899.......	921,342	21,250,419	112,774	1,576,116

New York City Clearing House Banks.—Statement of condition for the week ending June 1, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS	Capital.	Surplus.	Loans.	Specie	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C.
Bank of N. Y....	2,000,0	2,094,1	18,797,0	3,181,0	1,564,0	18,642,0	25·4
Manhattan Co...	2,050,0	2,123,2	22,382,0	5,618,0	2,145,0	27,040,0	28·7
Merchants'.......	2,000,0	1,121,8	13,158,1	2,756,3	1,710,6	16,179,9	27·6
Mechanics'	2,000,0	2,313,3	14,072,0	2,812,0	870,0	14,948,0	24·6
America	1,500,0	3,021,3	20,754,8	3,641,5	2,345,6	23,456,6	25·5
Phenix............	1,000,0	248,1	5,058,0	1,399,0	183,0	5,317,0	29·7
City................	10,000,0	6,150,1	104,971,4	27,079,8	6,817,1	119,434,8	28·3
Chemical..........	300,0	6,997,3	24,850,6	4,650,7	2,285,5	24,881,6	27·8
Merchants' Ex...	600,0	235,1	4,714,7	722,1	594,3	5,195,4	25·3
Gallatin...........	1,000,0	1,932,0	9,698,2	1,118,8	917,4	8,068,9	25·2
Butch.& Drov's'	300,0	72,1	1,009,4	375,8	96,2	1,277,9	36·9
Mech.& Traders'	400,0	122,5	2,554,0	386,0	269,0	3,041,0	21·5
Greenwich........	200,0	177,9	1,065,3	183,0	195,1	1,039,7	31·5
Leather M'f'rs..	600,0	502,1	5,384,0	1,366,6	145,8	5,667,2	26·6
Seventh...........	376,6	234,4	4,286,1	390,7	645,0	5,041,9	20·5
State of N. Y....	1,200,0	594,0	5,819,8	472,4	450,6	5,212,3	17·7
American Exch.	5,000,0	3,185,9	32,932,0	8,418,0	2,009,0	31,544,0	33·0
Commerce........	10,000,0	6,940,1	73,359,4	10,334,5	7,408,0	66,499,0	26·6
Broadway.........	1,000,0	1,613,2	6,253,8	757,6	331,9	5,218,1	20·8
Mercantile	1,000,0	1,333,5	14,807,4	2,054,2	1,659,9	14,674,6	25·3
Pacific............	422,7	498,1	2,771,2	279,9	599,9	3,523,4	24·9
Republic..........	1,500,0	1,223,8	18,357,4	3,352,8	1,731,7	19,842,5	25·6
Chatham..........	450,0	994,6	6,465,5	912,3	982,9	6,875,4	27·4
People's...........	200,0	345,0	2,106,7	295,3	509,2	2,857,6	28·1
North America..	1,000,0	927,8	12,927,0	2,714,6	1,429,9	14,466,9	28·6
Hanover..........	3,000,0	5,379,8	49,406,9	9,666,8	5,731,8	55,505,8	27·7
Irving	500,0	461,6	4,235,0	616,3	463,2	4,373,0	24·6
Citizens'	600,0	389,8	3,400,9	848,4	211,0	3,781,4	28·0
Nassau	500,0	285,0	2,812,0	224,0	362,1	3,167,7	18·4
Market& Fulton	900,0	1,101,5	6,133,5	1,043,0	778,4	6,570,2	27·7
Shoe & Leather.	1,000,0	219,0	3,841,5	727,1	226,6	4,221,7	22·5
Corn Exchange..	1,400,0	1,770,3	19,732,0	3,316,0	2,489,0	23,245,0	24·9
Continental	1,000,0	491,5	481,1	37,2	26,7	122,9	52·0
Oriental	300,0	400,5	2,118,5	226,0	469,0	2,252,4	30·8
Imp'rs'& Trad.	1,500,0	6,089,6	23,977,0	4,847,0	1,328,0	22,750,0	27·1
Park..............	2,000,0	3,727,4	51,965,0	15,540,0	3,688,0	66,708,0	28·8
East River.......	250,0	156,5	1,324,7	255,0	206,0	1,557,8	29·5
Fourth............	3,000,0	2,531,1	23,731,0	3,518,4	3,383,4	25,613,7	26·9
Central	1,000,0	525,2	10,597,0	1,661,0	1,556,0	12,826,0	25·0
Second............	300,0	942,6	9,587,0	1,522,0	922,0	10,415,0	23·4
Ninth.............	750,0	80,0	2,715,0	628,5	261,0	3,181,0	27·9
First..............	500,0	9,616,1	42,411,5	14,529,5	2,127,0	49,131,2	33·9
N.Y.Nat'l Exch.	300,0	118,6	3,375,6	560,9	340,5	3,561,5	25·2
Bowery............	250,0	723,2	3,532,0	400,0	414,0	3,891,0	20·9
N. Y. County....	200,0	474,1	3,888,2	791,6	395,7	4,834,2	24·5
German Ameri..	750,0	376,5	3,485,8	577,3	248,6	3,340,7	24·7
Chase.............	1,000,0	2,442,5	37,319,2	10,071,4	2,081,5	45,265,4	26·8
Fifth Avenue ...	100,0	1,339,9	9,533,3	2,639,9	209,2	10,938,6	26·0
German Exch....	200,0	648,5	2,300,4	222,8	857,2	3,380,5	31·9
Germania.........	200,0	846,3	3,100,2	414,1	464,6	4,671,6	18·8
Lincoln...........	300,0	957,5	13,123,0	1,867,1	2,206,0	15,747,0	25·8
Garfield...........	1,000,0	1,119,8	7,644,9	1,693,8	244,7	7,795,8	24·8
Fifth..............	200,0	362,9	2,283,6	428,7	107,8	2,230,1	23·5
Bank of Metrop.	300,0	1,047,1	7,457,6	1,211,7	745,4	8,344,0	23·4
West Side........	200,0	429,8	2,800,0	495,0	355,0	3,142,0	27·0
Seaboard.........	500,0	884,6	14,189,0	2,430,0	1,807,0	17,196,0	25·2
Western..........	2,100,0	2,148,1	35,280,4	8,033,6	2,577,4	41,595,3	25·5
1st Nat., B'klyn.	300,0	514,8	4,362,0	369,0	871,0	4,681,0	26·4
Liberty...........	500,0	680,2	6,638,9	1,156,9	525,0	6,626,1	25·3
N. Y. Prod. Ex..	1,000,0	414,6	4,390,9	784,6	391,8	4,419,0	26·6
New Amsterdam	250,0	547,1	7,530,0	1,282,5	702,6	8,732,5	22·8
Astor..............	350,0	339,3	4,180,0	679,8	311,7	4,230,0	23·4
Hide & Leather.	500,0	343,2	2,884,3	651,2	80,1	2,361,4	30·9
Total...........	75,099,3	95,927,4	866,314,7	1811900	78,162,6	952,398,2	27·2

Reports of Non Member Banks.—The following is the statement of condition of the non-member banks for the week ending June 1, based on averages of the daily result. *We omit two ciphers (00) in all cases*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes.	Deposit. with Clear'g Agent.	Deposit. with Other Bks.&c	Net Deposits
NEW YORK CITY. *Borough of Manhattan.*	$	$	$	$	$	$	$	$
Colonial............	100,0	134,3	1788,2	33,3	111,6	163,0	....	1890,0
Columbia...........	300,0	201,6	2556,0	170,0	116,0	164,0	3,0	2705,0
Eleventh Ward....	100,0	123,0	1158,1	23,0	35,4	173,8	50,0	1349,6
Fourteenth Street.	100,0	69,2	1426,3	60,7	51,2	197,9	....	1568,8
Gansevoort.........	200,0	25,8	1208,6	5,8	55,0	152,3	7,8	1246,7
Hamilton...........	200,0	92,3	1584,6	86,0	83,5	131,6	5,0	1739,6
Mount Morris......	250,0	66,4	2401,2	129,3	100,6	241,0	51,8	2958,0
Mutual..............	200,0	147,5	1360,1	25,0	91,9	186,3	76,1	1465,8
Nineteenth Ward..	200,0	131,0	1400,0	26,7	120,5	313,7	60,2	1752,1
Plaza................	100,0	204,4	2682,0	186,0	167,0	27,0	....	2879,0
Riverside...........	100,0	121,2	1166,0	14,7	62,4	61,3	....	1161,4
State................	100,0	242,1	3371,0	261,0	131,0	194,0	163,0	3886,0
Twelfth Ward.....	200,0	54,4	1356,0	33,0	174,4	153,0	....	1861,4
Twenty-third W'd.	100,0	70,9	1064,3	39,5	93,4	64,5	77,9	1215,4
Union Square......	200,0	358,4	2227,0	56,8	345,2	579,9	....	3069,2
Yorkville...........	100,0	192,8	1610,5	55,7	91,9	105,7	20,0	1597,8
Washington........	100,0	23,7	628,2	7,2	30,2	35,0	2,6	583,5
Fidelity	200,0	97,7	422,5	11,6	20,5	43,9	....	342,6
Varick	100,0	50,2	764,6	9,0	51,8	73,4	3,2	762,8
Jefferson	200,0	50,0	450,0	4,9	35,0	120,0	1,0	450,0
Century	100,0	65,0	141,2	4,0	19,7	48,5	....	47,2
Boro'h of Brooklyn.								
Bedford............	150,0	121,4	1260,2	15,4	104,5	138,4	100,5	1398,2
Broadway..........	100,0	171,0	1534,1	14,9	108,9	247,2	......	1676,5
Brooklyn...........	300,0	150,9	1257,0	63,2	33,4	110,7	7,7	1221,0
Eighth Ward.......	100,0	36,9	339,0	10,4	19,5	41,5	1,0	310,0
Fifth Avenue......	100,0	71,5	734,5	27,6	25,2	50,5	8,6	653,7
Kings County......	150,0	59,7	756,2	24,2	32,1	65,2	10,5	728,5
Manufact'rs' Nat'l.	252,0	503,6	2870,8	332,1	158,5	325,5	....	3307,4
Mechanics..........	500,0	366,9	3346,3	142,3	149,5	194,2	....	3631,9
Mech's' & Traders'	100,0	203,1	993,8	19,3	58,8	72,6	43,7	955,4
Merchants'.........	100,0	16,2	610,9	5,1	43,4	23,8	....	588,6
Nassau National..	300,0	643,2	3875,0	166,0	284,0	532,0	22,0	4150,0
National City	300,0	572,2	2840,0	129,0	228,0	595,0	127,0	3401,0
North Side.........	100,0	135,9	964,8	11,4	57,2	38,0	4,7	854,1
People's............	100,0	134,3	958,5	24,1	40,3	31,8	78,5	965,5
Schermerhorn......	100,0	64,6	380,4	25,4	31,6	60,2	272,5	620,5
Seventeenth Ward	100,0	73,7	565,6	9,0	40,8	81,8	21,7	534,1
Sprague National..	200,0	285,9	1069,2	110,0	10,0	307,0	90,0	1124,0
Twenty-sixth W'd.	100,0	53,4	485,4	10,8	33,0	72,7	2,3	509,7
Union...............	100,0	58,9	613,6	25,9	51,7	60,5	58,0	681,7
Wallabout..........	100,0	49,0	818,9	43,0	23,5	40,3	33,7	810,9
Borough of Richmond.								
Bank of Staten Isl	25,0	60,2	543,6	15,9	24,1	88,0	12,6	615,0
1st Nat.,Staten Isl	100,0	86,0	728,7	40,7	10,0	163,7	....	773,7
Other Cities.								
1st Nat., Jer. City.	400,0	905,4	5032,7	235,3	278,9	1283,9	1126,1	6900,3
Hud. Co. Nat., J.C.	250,0	570,4	2008,3	73,9	67,4	123,9	45,4	1608,0
2d Nat., Jer. City..	250,0	320,6	1273,9	63,4	20,5	197,5	....	1102,9
3d Nat., Jer. City..	200,0	241,8	1009,0	37,8	62,2	223,1	43,8	885,0
1st Nat., Hoboken.	110,0	456,8	2069,9	111,6	20,9	110,6	5,0	1735,7
2d Nat., Hoboken.	125,0	109,2	820,3	32,4	33,1	50,8	6,3	801,7
Totals June 1..	8062,0	8994,6	70537,0	3063,3	4039,3	8552,4	2643,0	77076,9
Totals May 25..	8062,0	8994,6	70252,1	3091,0	4179,6	8105,0	2699,1	76393,4
Totals May 18	7962,0	8929,6	70184,2	3037,3	4169,6	8665,4	2784,1	77083,1

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
May 11..	171,026,7	897,716,9	1797607	72,739,5	977,490,9	31,081,1	28530854
" 18..	171,026,7	873,512,1	1768891	74,317,5	951,626,7	31,109,0	21294163
" 25..	171,026,7	868,872,6	1800672	76,501,0	941,116,9	31,104,7	14813151
June 1.	171,026,7	866,314,7	1811900	78,162,6	952,398,2	31,093,6	11774232
Bos.*							
May 18.	57,632,9	193,377,0	16,590,0	8,565,0	220,975,0	6,161,0	165,793,9
" 25..	57,632,9	193,236,0	16,297,0	8,669,0	214,881,0	6,134,0	140,096,0
June 1..	57,632,9	195,576,0	15,803,0	8,055,0	214,701,0	6,148,0	109,271,1
Phila.*							
May 18..	38,715,3	173,115,0	55,162,0		205,645,0	9,844,0	121,046,1
" 25..	38,715,3	172,308,0	55,750,0		203,936,0	9,845,0	101,193,5
June 1..	38,715,3	172,140,0	56,783,0		206,372,0	9,833,0	92,857,1

* We omit two ciphers in all these figures.
† Including for Boston and Philadelphia the item "due to other banks."

Breadstuffs Figures Brought from Page 1149.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending June 1, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Chicago......	93,518	485,275	3,534,699	2,431,587	64,600	22,950
Milwaukee..	58,560	189,750	74,700	279,600	45,600	18,000
Duluth	115,000	177,942	5,647	2,198	...	20,365
Minneapolis.	....	1,147,980	73,290	186,570	7,140	6,790
Toledo.......	19,603	85,932	251,036	69,262	4,800	2,300
Detroit	3,400	16,110	15,732	30,197	....	... .
Cleveland ...	....	22,334	219,799	165,398	....	....
St. Louis	36,150	226,050	591,335	397,400	7,500	14,307
Peoria	15,100	16,900	267,000	331,700	20,000	1,400
Kansas City.	....	402,400	201,000	144,000	....	....
Tot.wk.1901	341,331	2,720,559	5,233,258	4,107,912	149,640	87,072
Same wk.'00.	350,129	3,585,671	3,469,990	4,165,123	275,012	73,017
Same wk.'99.	331,723	4,675,799	4,136,343	4,682,011	127,298	141,616
Since Aug. 1.						
1900-1901....	16,922,553	201,256,485	181,591,216	147,986,485	28,227,230	3,842,281
1899-1900....	18,103,648	190,329,008	159,701,294	143,250,948	39,914,439	5,704,860
1898-1899. ..	12,804,907	246,889,254	181,809,578	151,049,011	24,337,172	10,116,072

The receipts of flour and grain at the seaboard ports for the week ended June 1, 1901, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York...........	144,033	970,900	833,645	1,146,900	6,800	126,928
Boston..............	71,372	932,188	337,517	212,618	....	18,800
Montreal............	34,149	568,359	431,860	194,803	20,100	31,746
Philadelphia	86,881	97,598	285,891	94,809	....	....
Baltimore	103,865	349,827	831,363	113,956	2,947	....
Richmond.......	2,614	17,934	84,962	21,038	....	....
New Orleans*.......	6,465	322,000	258,000	109,000	....	....
Newport News......	32,962	....	128,571	320,000	....	....
Galveston...........	....	274,350	....	....	....	....
Portland, Me........	....	1,763	....	29,914	....	....
Total week......	482,341	3,531,918	3,161,689	2,203,188	34,847	177,471
Week 1900............	429,438	2,441,646	3,126,701	1,632,474	213,335	214,148

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to June 1 compare as follows for four years:

Receipts of—		1901.	1900	1899.	1898.
Flour	bbls.	8,969,563	9,075,840	8,734,863	8,381,766
Wheat	bush.	49,390,048	35,189,283	42,575,142	46,236,612
Corn	"	70,816,646	78,366,373	72,584,982	102,336,264
Oats	"	37,189,994	29,168,323	31,413,781	45,767,890
Barley	"	2,645,419	6,164,162	1,527,115	2,683,890
Rye	"	1,463,952	1,203,610	3,484,123	7,564,181
Total grain	"	161,506,059	150,081,701	151,472,793	204,588,208

The exports from the several seaboard ports for the week ending June 1, 1901, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.	Barley, bush.
New York	1,066,141	681,887	69,853	443,338	106,402	10,920	....
Boston	753,620	105,210	47,412	21,200	....	....	....
Portland, Me.	1,762	....	....	29,914	....	8,119	....
Philadelphia	172,877	396,979	51,948	85,000	....	....	....
Baltimore	184,000	483,235	60,018	120,000	....	....	....
New Orleans	588,000	830,851	25,566	77,603	....	....	....
Newp't News	....	128,571	32,962	320,000	....	....	....
Montreal	311,206	195,928	14,662	203,397	8,003	31,915	26,680
Galveston	....	....	3,496	....	....	....	....
Quebec	217,305	....	13,188	44,299	....	....	....
Total week	3,294,923	2,526,604	318,945	1,314,749	114,405	50,954	26,680
Same time '00	2,041,488	3,353,000	362,268	594,744	68,765	73,197	123,601

The destination of these exports for the week and since Sept. 1, 1900, is as below:

Exports for week and since Sept. 1 to—	Flour. Week June 1. bbls.	Flour. Since Sept. 1, 1900. bbls.	Wheat. Week June 1. bush.	Wheat. Since Sept. 1, 1900. bush.	Corn. Week June 1. bush.	Corn. Since Sept. 1, 1900. bush.
United Kingdom	221,361	8,735,790	1,803,752	46,587,361	1,096,251	67,624,818
Continent	41,249	1,663,602	1,486,171	35,055,764	1,418,872	64,442,66[illegible]
S. & C. America	22,019	797,808	....	25,765	1,833	727,588
West Indies	30,029	887,670	....	90	9,214	776,515
Br. N. Am. Colo's	4,270	74,521	....	....	240	188,437
Other countries	17	244,842	... .	394,516	194	710,092
Total	318,945	12,404,038	3,294,923	82,063,696	2,526,604	134,470,146
Total 1899-1900	362,268	11,807,179	2,041,488	68,144,073	3,353,000	149,665,845

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, June 1, 1901, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	1,154,000	790,000	965,000	53,000	177,000
Do afloat	25,000	....	....	22,000	....
Boston	962,000	224,000	620,000	....	....
Philadelphia	281,000	385,000	169,000	....	....
Baltimore	303,000	661,000	576,000	18,000	....
New Orleans	336,000	68,000	....	....	....
Galveston	341,000	....	....	....	....
Montreal	217,000	69,000	257,000	7,000	46,00[illegible]
Toronto	54,000	....	1,000	....	67,00[illegible]
Buffalo	3,302,000	808,000	1,007,000	73,000	807,000
Do afloat	....	....	....	....	....
Toledo	199,000	607,000	169,000	4,000	1,00[illegible]
Do afloat	....	....	....	....	....
Detroit	203,000	146,000	....	4,000	2,00[illegible]
Do afloat	....	....	....	....	....
Chicago	6,640,000	6,618,000	3,753,000	191,000	184,00[illegible]
Do afloat	....	....	....	....	....
Milwaukee	455,000	686,000	441,000	20,000	16,00[illegible]
Do afloat	....	....	....	....	....
Ft. Will'm & Pt. Arthur	1,636,000	....	....	....	....
Duluth	5,463,000	3,263,000	1,055,000	273,000	44,00[illegible]
Do afloat	....	....	....	....	....
Minneapolis	12,120,000	91,000	1,416,000	7,000	11,00[illegible]
St. Louis	316,000	276,000	139,000	....	....
Do afloat	....	....	....	....	....
Kansas City	472,000	203,000	6,000	....	....
Peoria	7,000	99,000	395,000	12,000	....
Indianapolis	113,000	25,000	22,000	....	....
On Mississippi River	129,000	....	....	....	....
On Lakes	1,548,000	1,271,000	184,000	....	....
On canal and river	631,000	189,000	99,000	59,000	17,000
Total June 1, 1901*	36,984,000	16,413,000	11,218,000	743,000	822,000
Total May 25, 1901*	40,064,000	15,320,000	10,483,000	699,000	1,061,000
Total June 2, 1900†	44,703,000	12,378,000	7,041,000	1,051,000	810,00[illegible]
Total June 3, 1899†	26,185,900	13,357,000	8,321,000	932,000	1,242,00[illegible]
Total June 4, 1898†	22,557,000	21,159,000	7,869,000	1,282,000	583,00[illegible]

* Includes stocks in private elevators at Milwaukee.

† Stocks in private elevators at Milwaukee not included.

NOTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany, Oswego and Cincinnati, formerly included.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son.

Stocks.

100 Rapid Safety Filter Co. of N. Y., $10 each ...... $3 25 per share
500 Columbus (St.) Ry. Co., common 37¼
500 Columbus (St.) Ry. Co., preferred 97¼
700 Wm. Cramp & Sons Ship & Engine Building Co.. 60 ex-div.
5 N. Y. & Java Trading Co. 50
3 Bank of N. Y., N. B. A....339
5 Nat. Bank of Commerce.446½
500 Bleecker St. & Ful. Ferry RR. Co.... 33
240 B'way & 7th Av. RR Co.242¼
100 N. Y. Loan & Impt. Co.$7 925
4½ Lawyers' Mort. Ins. Co..201
104 Amer. Exch. Nat. Bank.. 280-280½
10 Gallatin Nat. Bank 420
100 American Surety Co.....197½
675 B'klyn Wharf & W. Co., pref. "B"....50c.-60c. per sh.
22 Guaranty Trust Co......725
14 Singer Manufactur'g Co.245
20 Empire City Fire Ins. Co. 78
2 Continental Fire Ins. Co.624
40 Ninth Nat. Bank....110-115
100 Bowling Green Trust Co.205
8 Butchers' & Drovers' Nat. Bank................129
17 Title Guar. & Trust Co...526
99 Mercantile Nat. Bank.275-285

Stock.

50 Hamilton Bank of N. Y..162½
250 Minneapolis Trust Co...10
1,591 Mechanics' Nat. Bank.270¼
141 Hanover Nat. Bank...678-685
91 Bank of Manhattan Co..314½
37 Merchants' Nat. Bank...197½
28 Peter Cooper Fire Ins. Co.143
50 Mutual Gas Light Co....311
50 Alliance Realty Co......125
13 Lawyers' Title Ins. Co.310 316
10 Western Nat. Bank.......612
5 Bank of the State of N.Y.201⅛
12 Mercantile Trust Co.....910¼
7 Fourth Nat. Bank.........266
20 Amer. Bank Note Co.... $59⅞ per share
23 Corn Exchange Bank....410
4 Home Ins. Co..............298
20 North Amer. Trust Co...285

Bonds.

$5,000 Paterson Extension RR. 1st 6s, 1910; J&D.....114¾
$1,600 The Securities Co. of N. Y., consols, Series 'C'.. 87½
$200 Securities Co. 4% consols 87½
$3,000 Nat. Milling Co. of Minneapolis, Minn., 1st 5s, 1907; M&N.................. 80
$620 Atlantic Mutual Ins. Co. scrip, 1899-1901.104¾ to 107
$500 Herbert Booth King & Bro. Publishing Co. 1st 6s, 1908; Jan., 1899, coupon on.$51

Banking and Financial.

BANK OF MONTREAL.

PROCEEDINGS AT THE EIGHTY-THIRD ANNUAL MEETING.

(From the Montreal *Gazette* of June 4, 1901.)

The eighty-third annual meeting of the shareholders of the Bank of Montreal was held in the Board Room of the institution at 1 o'clock yesterday.

There were present: Hon. George A. Drummond, Vice-President; Sir William Macdonald, Hon. James O'Brien, Captain Benyon, Messrs. R. B. Angus, A. W. Hooper, Hector Mackenzie, David Morrice, F. S. Lyman, K. C.; F. T. Judah, K. C.; B. A. Boas, J. G. Snetsinger, W. H. Evans, W. J. Buchanan, E. B. Greenshields, Richard White, A. T. Taylor, J. Try-Davies, Henry Dobell, Hugh Cameron, M. S. Foley, Henry Mason, G. Drummond, A. Walmsley, Nicholas Murphy, John Morrison.

On the motion of Mr. R. B. Angus, Hon. George A. Drummond, Vice-President, was unanimously voted to the chair, in the absence of the President, the Right Hon. Lord Strathcona and Mount Royal.

On the motion of Mr. F. T. Judah, seconded by Mr. Henry Dobell, it was agreed: "That the following gentlemen be appointed to act as scrutineers: Messrs. F. S. Lyman, K. C., and W. J. Buchanan; and that Mr. James Aird be the secretary of the meeting."

DIRECTORS' REPORT.

The report of the Directors to the Shareholders at their eighty-third annual general meeting was then read by Mr. E. S. Clouston, General Manager, as follows:

The Directors have pleasure in presenting the eighty-third annual report, showing the result of the bank's business of the year ended 30th April, 1901.

Balance of Profit and Loss Account 30th April, 1900		$427,180 80
Profits for the year ended 30th April, 1901, after deducting charges of management and making full provision for all bad and doubtful debts		1,537,522 39
		$1,964,703 19
Dividend, 5 per cent, paid 1st December, 1900	$600,000 00	
Dividend, 5 per cent, payable 1st June, 1901	600,000 00	
		1,200,000 00
Balance of Profit and Loss carried forward		$764,703 19

As shareholders are aware, the present bank charters would have expired on the 1st of July next. Instead of introducing an entire new Bank Act, the Government proceeded to continue the charters of the banks, and has provided for the changes which in its opinion were advisable by amendments to the Bank Act of 1890.

The accommodation in the bank's building at headquarters having become very inadequate for the proper conduct of the business, it has been found necessary to erect suitable premises on the site recently acquired on Craig Street, and the work is now in progress. The new premises are to be connected with the present building by a bridge over Fortification Lane.

Premises are also being erected at the corner of Wellington and Magdalen Streets for the use of the Point St. Charles sub-agency, and since the last annual meeting the bank's building at Sydney, N. S., has been completed and occupied by that branch.

It has been decided to open a branch of the bank at Glace Bay, N.S., at once.

The Head Office and all the Branches have passed through the usual inspection during the year.

STRATHCONA AND MOUNT ROYAL, *President.*

BANK OF MONTREAL, Head Office, 3d June, 1901.

THE GENERAL STATEMENT.

The general statement of assets and liabilities of the Bank, 30th April, 1901, was read as follows:

LIABILITIES.

Capital Stock		$12,000,000 00
Rest	$7,000,000 00	
Balance of Profits carried forward	764,703 19	
	$7,764,703 19	
Unclaimed dividends	2,432 01	
Half-yearly Dividend, payable 1st June, 1901	600,000 00	
		8,367,135 20
		$20,367,135 20
Notes of the Bank in circulation	$6,482,214 00	
Deposits not bearing interest	18,184,774 47	
Deposits bearing interest	54,501,853 13	
Balances due to other Banks in Canada	46,082 93	
		79,214,924 53
		$99,582,059 73

ASSETS

Gold and Silver coin current		$2,564,358 36	
Government demand notes		3,472,440 25	
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation		310,000 00	
Due by agencies of this bank and other banks in Great Britain	$2,536,166 61		
Due by agencies of this bank and other banks in Foreign Countries	2,264,257 63		
Call and short Loans in Great Britain and United States	23,536,628 00	28,337,052 24	
Dominion and Provincial Government Securities		617,930 93	
Railway and other Bonds, debentures and stocks		2,889,973 17	
Notes and cheques of other banks		1,690,470 10	
			$39,882,225 05
Bank Premises at Montreal and Branches			600,000 00
Current Loans and discounts in Canada and elsewhere (rebate interest reserved) and other assets		$58,850,449 34	
Debts secured by mortgage or otherwise		131,135 27	
Overdue debts not specially secured (loss provided for)		118,250 07	
			59,099,834 68
			$99,582,059 73

BANK OF MONTREAL, MONTREAL, 30th April, 1901. } E. S. CLOUSTON, *General Manager.*

THE GENERAL MANAGER.

Mr. Clouston then said:

The statement before you requires a little explanation, as it is made up to conform to the Amended Bank Act of last session, and now embraces our foreign business as well as our Canadian. Previous statements showed only the balances which would be due us from other countries after our business there had been liquidated. Consequently, our statement now includes all deposits and loans elsewhere than in Canada. This makes a comparison with former statements an impossibility, but for the information of the shareholders I may say that the principal changes in our Canadian business are as follows:

Circulation, increase	$321,000
Deposits not bearing interest, increase	1,963,000
Deposits bearing interest, increase	5,422,000
Current loans and discounts, decrease	360,000

You will notice that our profits are a little in excess of those of last year, and the statement is one of the strongest we have had the pleasure of laying before you.

As the charters of all the banks would have expired in July of this year, a further extension of ten years was granted, and certain amendments to the Bank Act were enacted.

The chief changes were:

The rate of interest on the notes of suspended banks was reduced from 6 per cent to 5 per cent.

Power has been given to enable a bank to purchase the assets of another, thus overcoming the barrier which formerly existed to the amalgamation of banks.

In addition to the annual return of unclaimed dividends and balances, we are also required to furnish a statement of all drafts and bills of exchange issued and remaining unpaid.

In the case of a suspended bank, the Canadian Bankers' Association has been given power to appoint a curator. The Association has also been entrusted with the work of inspecting and supervising the note circulating accounts of all the banks in the Dominion, an added safeguard, if any were needed, to the circulating currency of the country. In this way the Association has practically become an agent of the Government in the administration of the Act.

The form of our statement to the Government has been changed, and fuller details are now required. It was this that rendered advisable the new form of statement now laid before you. Other changes were more of interest to bankers themselves than the public. Generally speaking, the alterations were in the direction of strengthening and improving the Act under which we have worked for the last ten years.

At the last session of Parliament the Finance Minister took power to establish a mint. The opinion of the bankers, not from any selfish point of view, but from what we believed to be in the best interest of the country at large, were set forth at the last annual meeting of the Bankers' Association, and I do not propose to say anything more on the subject here. The Act was only permissive, and it may be that on looking more closely into the matter, the Government may decide not to incur considerable expense in order to deteriorate the value of one of our products, as the gold is more available to pay our foreign indebtedness, and more valuable for export as bullion, than if it were minted into coin. As a circulating medium, it will not displace the paper currency here, any more than it does in the United States, while the miners to-day can obtain from the banks the same value for their gold as they would if the mint were established even in British Columbia.

Business during the last year has been generally good, notwithstanding a short crop in the Northwest and in spite of the unfortunate condition of affairs in the mining districts. In other sections of Canada even the most pessimistic of farmers should have been satisfied with the results of the last two years. If, from a sentimental point of view, we were eager and willing to aid the Mother Country by the despatch of troops, as will always be the case, the practical result is a magnificent advertisement to Canada and an additional market established for our products, which will probably recoup the outlay of this country. In the last year there has been an increased demand for its products, in consequence of the Boer War in South Africa.

On the other hand, the woolen manufacturing industry has not been prosperous, and I am sorry to say the outlook for the lumber trade is not of the best, prices ruling low and the markets being congested, and we can only hope for an improvement before the season finishes.

There are also signs of over-production in textile goods and in the manufacture of pulp, which only need judicious restraint to be put on a good basis. We must not forget the return of the wave and get so far beyond our depth as to lose our footing.

It is too early to speak of the future crops, though up to the present the reports are good, and if they turn out according to promise we ought to have another good year, and if that comes you can see that this bank is in a position to take advantage of it.

ADOPTION OF REPORT,

Hon. George A. Drummond said:

You have heard the statement of the General Manager and the report of the Directors, and the statements placed before you appear to me to be so full and complete that I do not consider it necessary to make any further amplification of them. I will content myself, therefore, with moving: "That the report of the Directors now read be adopted and printed for distribution among the Shareholders."

The motion was seconded by Mr. E. B. Greenshields, and after a few remarks by Mr. John Morrison, who thought that the General Manager had taken the correct view with regard to the proposed establishment of a Canadian mint, it was carried unanimously.

Senator O'Brien moved:—

"That the thanks of the meeting be presented to the President, Vice-President, and Directors, for their attention to the interests of the Bank."

This was seconded by Mr. David Morrice, and was unanimously agreed to.

Sir William Macdonald moved:—

"That the thanks of the meeting be given to the General Manager, the Inspector, the Managers, and other officers of the Bank, for their services during the past year."

The motion was seconded by Mr. R. B. Angus, and having been unanimously concurred in, was acknowledged by the General Manager.

Mr. B. A. Boas moved:

"That the ballot now open for the election of directors be kept open until 3 o'clock unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time, and for that purpose only, this meeting be continued."

This was seconded by Mr. Hector Mackenzie and unanimously agreed to.

On the motion of Mr. John Morrison, seconded by Hon. James O'Brien, a hearty vote of thanks was accorded the Chairman for his conduct of the business of the meeting, and he acknowledged the same.

THE DIRECTORS.

The ballot resulted in the election of the following Directors:

R. B. ANGUS, ESQ.,	A. T. PATERSON, ESQ.,
HON. GEORGE A. DRUMMOND,	R. G. REID, ESQ.,
A. F. GAULT, ESQ.,	JAMES ROSS, ESQ.,
E. B. GREENSHIELDS, ESQ.,	RT. HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.
SIR WILLIAM C. MACDONALD,	

The President and Vice-President will, in the ordinary course of business, be elected at to-day's meeting of the Board of Directors.

Spencer Trask & Co.,

BANKERS,

27 & 29 PINE STREET, - - - - NEW YORK

Transact a general banking business; act as Fiscal Agents for corporations, and negotiate security issues of railroads and other companies. Execute commission orders and deal in

INVESTMENT SECURITIES.

Members N. Y Stock Exchange. Branch Office, 67 State St., Albany

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE JR

MOFFAT & WHITE,

BANKERS,

Members New York Stock Exchange.

No. 1 NASSAU STREET, - - - NEW YORK.

INVESTMENT SECURITIES.

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Atchison Topeka & Santa Fe, pref.	2½	Aug 1	J'ly 13 to Aug 1
Boston & Albany (quar.)	2½	J'ne 29	Holders of rec. J'ne 8
Chicago & Alton (quarterly, pref.	2	J'ly 1	J'ne 19 to J'ly 1
Chic. & North Western, com.	3	J'ly 8	J'ne 18 to J'ne 23
do do do pref. (quar.)	1¾	J'ly 8	J'ne 18 to J'ne 23
Denver & Rio Grande, pref.	2½	J'ly 15	J'ly 2 to J'ly 15
Des Moines & Ft. Dodge, pref. (annual)	7	Aug 1	J'ly 6 to J'ly 31
East Mahanoy	2½	J'ne 15	Holders of rec. J'ne 5
East Pennsylvania, guar	3	J'ly 16	Holders of rec. J'ly 5
N. Y. Cent. & Hudson River (quar.)	1¼	J'ly 15	Holders of rec. J'ne 29
Pennsylvania & North Western	2	J'ly 10	Holders of rec. J'ne 4
St. Joseph & Grand Island, 1st pref	2½	J'ly 15	J'ne 30 to J'ly 15
St. Louis & San Francisco, 1st pf.	2	J'ly 1	J'ne 17
Street Railways.			
Cincinnati St. Ry. (quar.)	1⅝	J'ly 1	J'ne 16 to J'ne 30
Massachusetts Elec. Co., pref.	2	J'ly 1	Holders of rec. J'ne 15
Nashua (N. H.) St. Ry	2	J'ly 1	Holders of rec. J'ne 25
Union Passenger Railway, Phila	$4 75	J'ly 1	Holders of rec. J'ne 15
West Philadelphia Passenger	$5	J'ly 1	Holders of rec. J'ne 15
Banks.			
Bedford, Brooklyn	4	May 31	May 29 to J'ne 1
Fifth Avenue, Brooklyn	3	J'ne 1	May 22 to J'ne 1
First National, Brooklyn (quar.)	4	J'ne 29	.....
Nassau National, Brooklyn	6	J'ly 1	J'ne 1 to J'ly 1
do do do (extra)	2	J'ly 1	J'ne 1 to J'ly 1
Trust Companies.			
N. Y. Life Insurance & Trust	20	J'ne 10	J'ne 5 to J'ne 9
People's, Brooklyn (monthly)	1	J'ne 1	Holders of rec. May 31
Miscellaneous.			
Amer. Automatic Machine, pf. (qu.)	1¾	J'ne 1	.....
American Snuff, pref.	1½	J'ly 1	J'ne 18 to J'ly 1
American Sugar Ref'g, com. (quar.)	1¾	J'ly 2	J'ne 9 to J'ly 2
do do do pref. (quar.)	1¾	J'ly 2	J'ne 9 to J'ly 2
Binghamton Gas Works	1	J'ly 20	J'ly 10 to J'ly 21
Cambria Steel (extra) †	$1 50	J'ne 25	Holders of rec. J'ne 15
Celluloid Co. (quar.)	1½	J'ly 1	J'ne 15 to J'ly 1
Chi. Junc. Rys. & U. Stk.Yd.,com.(qu.)	2	J'ly 1	J'ne 15 to J'ly 1
do do do do do pf. (qu.).	1½	J'ly 1	J'ne 15 to J'ly 1
Chicago Telephone (quar.)	3	J'ly 1	J'ne 27 to J'ne 30
Colorado Fuel & Iron, com. (quar.)	1¾	J'ly 15	J'ne 26 to .....
Commercial Cable (quar.)	1¾	J'ly 1	J'ne 21 to J'ly 1
Havana-American, pref. (quar.)	1¾	J'ne 15	J'ne 13 to J'ne 16
Madison (Wis.) Gas & Elec.	2½	J'ly 20	J'ly 11 to J'ly 21
Maryland Coal, pref.	2½	J'ly 1	J'ne 20 to J'ly 1
National Fire-Proofing, com.	12¶	¶	J'ne 14 to J'ne 17
New Orleans Gaslight	3	J'ly 1	‡
N. Y. & East River Ferry (quar.)	1½	J'ne 15	J'ne 2 to J'ne 16
Rubber Goods Mfg., com. (quar.)	1	J'ly 15	J'ly 4 to J'ly 14
do do do pref. (quar.)	1¾	J'ne 15	J'ne 8 to J'ne 16
Swift & Co. (quar.)	1¾	J'ly 1	J'ne 20 to J'ly 1

† In adjustment of profits preparatory to increase in capital. ‡ Transfer books closed from June 24 to July 1, inclusive, for certificates of stock, and from June 2 to July 1 inclusive for N. Y. Security & Tr. Co. certificates.
¶ Payable in common stock to holders of record June 14.

WALL STREET, FRIDAY, JUNE 7, 1901.—5 P. M.

The Money Market and Financial Situation.—The returning confidence noted last week as a feature of the security markets developed into actual buoyancy on Monday, when the volume of business was larger than it has been since the liquidating movement on the day following the violent upheaval of May 9. Prices had so far recovered as to make the profits look attractive to recent purchasers, a fact which led to sales for both long and short accounts and weakness in the tendency of the markets.

There has been no unfavorable change in the general conditions governing the markets, but on the other hand some developments of an opposite character. The latter include easier money markets abroad, which has led to a reduction of the Bank of England's discount rate to 3½ per cent; a cessation of gold exports, an improving crop prospect and a better understanding among the various interests identified with railroad matters in the Northwest.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2½ to 4 per cent. To-day's rates on call were 2½ to 4 per cent. Prime commercial paper 3¾ to 4½ per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £568,842 and the percentage of reserve to liabilities was 51·30, against 50·10 last week; the discount rate was reduced from 4 to 3½ per cent. The Bank of France shows a decrease of 2,250,000 francs in gold and an increase of 5,450,000 francs in silver.

NEW YORK CITY CLEARING-HOUSE BANKS.

	1901 June 1	Differences from previous week	1900 June 2	1899 June 3
	$	$	$	$
Capital	75,099,300	.....	72,222,700	58,622,700
Surplus	95,927,400	.....	87,979,300	77,386,700
Loans & discounts	866,314,700	Inc 7,442,100	800,268,600	746,602,200
Circulation	31,093,600	Dec 11,100	22,459,300	13,639,900
Net deposits	952,398,200	Inc 11,281,300	887,954,500	890,061,600
Specie	181,190,000	Inc 1,122,800	170,231,300	205,695,200
Legal tenders	78,162,600	Inc 1,661,600	71,880,600	59,530,800
Reserve held	259,252,600	Inc 2,784,400	242,111,900	265,226,000
Legal reserve	238,099,550	Inc 2,820,325	221,988,625	222,515,400
Surplus reserve	21,253,050	Dec 35,925	20,123,275	42,710,600

NOTE.—Returns of separate banks appear on page 1119.

Foreign Exchange.—The foreign exchange market has been dull and generally firm, with a tendency to higher rates towards the close.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 85½@4 85¾; demand, 4 88¼@4 88½; cables, 4 89@4 89⅛; prime commercial, sixty days, 4 85@4 85¼; documentary commercial, sixty days, 4 84½@4 85½; grain for payment, 4 85¼@4 85½; cotton for payment, 4 84½@4 84¾; cotton for acceptance, 4 85@4 85¼.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 75c. premium; Charleston, buying par, selling ⅛ premium; New Orleans, bank, $1 00 premium; commercial, 50c. discount; Chicago, 5c. premium; St. Louis, par; San Francisco, 12½c. per $100 premium.

Posted rates of leading bankers follow:

June 7	Sixty Days	Demand
Prime bankers' sterling bills on London.	4 85½ @4 86	4 89
Prime commercial	4 85 @4 85¼	.....
Documentary commercial	4 84½ @4 85½	.....
Paris bankers' (Francs)	5 17½* @5 17½	5 15⅝ @5 15⅝*
Amsterdam (guilders) bankers	40 9/16 @ 40¼	40 7/16 @ 40⅜
Frankfort or Bremen (reichm'ks) bankers	94 @ 95 1/16	95½ @ 95 9/16

* Less 1/16.

United States Bonds.—Sales of Government bonds at the Board include $10,000 2s, coup., at 106⅞; $5,000 2s, reg., at 106¾; $900 3s, coup., at 108½; $2,100 4s, coup., 1907, at 113⅝; $35,500 4s, reg., 1907, at 112¼ to 112¾, and $2,000 4s, coup., 1925, at 138⅝. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	June 1	June 3	June 4	June 5	June 6	June 7
2s, 1930.....registered	Q—Jan	*106¼	*106¼	*106¼	*106½	106¾	*106¾
2s, 1930.....coupon	Q—Jan	*106¾	106⅞	*106¾	*107	*107	*107¼
2s, 1930, small.registered	.....	.....	.....	.....	.....	.....	.....
2s, 1930, small.....coupon	.....	.....	.....	.....	.....	.....	.....
3s, 1918.....registered	Q—Feb	*109	*109	*109	*109	*109	*109
3s, 1918.....coupon	Q—Feb	*109	*109	*109	*109	*109	*109
3s, 1918, small.registered	Q—Feb	.....	.....	.....	.....	.....	.....
3s, 1918, small.....coupon	Q—Feb	*108½	*108½	*108½	*108½	108½	*108½
4s, 1907.....registered	Q—Jan	*112½	*112½	112½	*112½	112⅝	112⅝
4s, 1907.....coupon	Q—Jan	*113½	113⅝	*113½	*113½	*113½	*113½
4s, 1925.....registered	Q—Feb	*138½	*138½	*138½	*138½	*138½	*139
4s, 1925.....coupon	Q—Feb	*138½	138⅝	*138½	*138½	*138½	*139
5s, 1904.....registered	Q—Feb	*108¾	*108¾	*108¾	*108¾	*108¾	*108¾
5s, 1904.....coupon	Q—Feb	*108¾	*108¾	*108¾	*108¾	*108¾	*108¾

*This is the price bid at the morning board; no *sale* was made.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $6,000 Tennessee settlement 3s at 96½.

The market for railway bonds has been considerably more active and stronger than last week, transactions averaging nearly $4,000,000 par value per day, and in many cases prices advanced from 1 to 3 points. Union Pacific new 4s were again by far the most active bonds, and sold up to 115, a gain of 4½ points, but later lost a large part of the advance. Fort Worth & Rio Grande moved up 3 points on limited sales. Missouri Kansas & Texas, Colorado Southern and St. Louis Southwestern issues were notably strong.

Stock and Bond Sales.—The daily and weekly record of stock and bond sales at the various stock Exchanges, formerly given on this page, has been transferred to a place by itself. It will be found to-day on page 1129.

Railroad and Miscellaneous Stocks.—The stock market has been more or less irregular, but the tendency of prices during the early part of the week was decidedly upward. On Monday the transactions aggregated nearly 1,800,000 shares, since which they have steadily diminished in volume and become more professional in character. A liberal advance of practically the entire list led to realizing sales, and although there have been recessions from the highest, quotations are still, in nearly all cases, substantially above those of last week.

Southwestern issues were the active feature, including Union Pacific, Southern Pacific, Missouri Pacific and Atchison, and when at the highest these stocks had advanced from 6 to 8 points above our last quotations. Rock Island moved up from 156 at the close last week to 175¼ on Wednesday when it was announced that an issue of $10,000,000 new stock will be offered at par to shareholders of record June 28. New York Ontario & Western was notably active. Lackawanna naturally reacted from the advance noted last week, selling down to 233 to-day, a loss of 11 points.

The tobacco stocks have been active and strong on consolidation plans. General Electric advanced nearly 20 points on unconfirmed rumors of a distribution to shareholders. Steel issues strong and Sugar Refining irregular.

Outside Market.—The strong tone of the outside market at the close of last week continued this week until Wednesday. On that day the volume of business fell off and since then prices have been somewhat irregular. The market closes to day, however, with quotations on a little higher level than a week ago. American Can shows advances in both common and preferred; the common moved from 25½ to 29, and closed to day at 27¾ bid, 28 asked; the preferred rose from 76½ to 77½ and closes at 76 bid, 76¼ asked. Electric Boat continued to gain this week and closes at 23½ bid, 25 asked for the common, and at 38 asked for preferred. Seaboard Air Line dealings were fairly heavy, particularly to day, and prices went up from 25⅛ to 28½ for common, from 45 to 47 for preferred, and from 80¼ to 82⅝ for the bonds, the higher figures being all reached to-day. Denver & Southwestern gained between 3 and 4 points on each stock, closing at 71 bid 72½ asked and 72 bid 73 asked for the common and preferred respectively. The bonds sold at 96. New York Electric Vehicle Transportation got down as low as ¾ on Thursday, the day on which the time for the payment of the 10 per cent call on the stock expired, but recovered a little and sold this afternoon at 11⅜ to 11¾ for the stock with the assessment paid. There is now $20 paid in on these shares on a par value of $100. Union Copper, under the influence of a favorable report from directors of the company who have been visiting the mines, rose from 6¼ to 7½, receding, however, to 6⅞. The other copper shares, after a fairly good week, close at about the same prices as last Friday. The list of outside quotations will be found on page 1129.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1901 On basis of 100-share lots		Range for Previous Year (1900)	
Saturday June 1	Monday June 3	Tuesday June 4	Wednesday June 5	Thursday June 6	Friday June 7			Lowest	Highest	Lowest	Highest
						Railroads.					
*95 26	*25 30	*25 30	28¾ 28¾	*28 30	*28 30	Ann Arbor	200	20 Feb20	30 Apr22	16 Sep	25 Dec
*56 57¼	*56 58	57 57⅜	*56¾ 58	57¼ 57¼	*56 60	Do pref	600	52½ May15	64 Apr22	40½ J'ly	59 Dec
85 86	86¼ 88	88⅞ 88⅞	87 91	88 90	87½ 88⅞	Atch. Topeka & Santa Fe	386,725	42¼ Jan21	91 J'ne 5	18⅝ Jan	48¾ Dec
102¼ 103¼	103½ 104½	103⅜ 105	104 105¼	103⅞ 104⅞	103⅝ 104⅛	Do pref	124,195	70 May 9	108 May 3	58¼ Jan	89⅝ Dec
105¼ 107	107¾ 109	107½ 108¾	107 108	106⅜ 107¼	106¾ 108¾	Balt. & Ohio, vot. tr. ctfs.	24,150	81¾ Jan 4	114½ May 3	55¼ Jan	89⅞ Apr
*91½ 95½	95 95⅞	95 95¾	95¾ 97	§96¼ 96¼	96 96⅞	Do pref. vot. tr. ctfs.	7,913	83⅝ Feb28	97 J'ne 5	72¾ Jan	90 Apr
77⅞ 81⅝	81¾ 83⅞	81⅞ 83⅞	79½ 82	79⅜ 81	80⅛ 82½	Brooklyn Rapid Transit	144,845	68½ May 9	88⅞ Apr22	47⅛ Sep	88⅞ Dec
*83 87	86½ 86½	*86 87	87 87	*86½ 87	87 88	Buffalo Roch. & Pittsb'g.	650	77 Mar19	88 J'ne 7	52 Feb	85 Dec
*..... 123	*120 123	*121 123	.....	*121 123	*121 123	Do pref	.....	116 Mar 1	125 Jan 9	92 Jan	125 Dec
105 106½	106 106¾	105½ 106⅞	105½ 108	106½ 107¾	106 106½	Canadian Pacific	13,550	87 May 9	117½ May 7	84⅜ Sep	99⅝ Feb
68½ 69⅝	69⅝ 72⅛	71 71½	71⅞ 71½	70½ 70½	70 70⅝	Canada Southern	3,300	54⅛ Jan 4	78½ Apr19	47⅝ Feb	61¼ Dec
*159½ 160	160 160	160 161⅝	161 161	160 160½	*160 161	Central of New Jersey	1,980	145¾ Jan 4	164 May13	115 Jan	150½ Dec
49¾ 51¼	50¼ 51¼	50¼ 52¼	51 52½	50½ 51⅝	50⅝ 51⅛	Chesapeake & Ohio	96,080	29 May 9	52⅝ May 3	24 J'ne	42¾ Dec
43 43⅝	43¾ 47½	47¼ 48½	48 49	46¾ 48¾	45 48	Chicago & Alton	58,100	27 May 9	50½ Apr30	31 Oct	42 Dec
79½ 80	80 81	80⅞ 81	81 81⅝	81 81⅝	80¾ 81¼	Do pref	6,825	72½ Jan 4	82¼ Apr30	68¾ Nov	78½ Dec
196 196½	196¼ 196⅝	196¼ 196¾	196½ 196⅞	196½ 196¾	196⅝ 196⅞	Chicago Burl. & Quincy	8,700	138¼ Jan 4	199⅞ Apr30	119⅛ Jan	144 Dec
.....	126 129¾	130 130	.....	.....	132⅞ 132⅞	Chicago & East'n Illinois	800	91 Jan 2	135¾ Apr29	88 Jan	109 Mar
*..... 134	*..... 134	.....	.....	.....	*..... 134	Do pref	.....	120½ Jan 3	136 Apr18	119½ Dec	125 Aug
22½ 22¾	22¾ 23¼	23 23⅝	23¼ 23⅞	22¼ 23¼	22¾ 22⅞	Chicago Great Western	12,085	16 Jan 3	26½ Apr29	9⅞ Sep	18 Dec
*92 93	*92 93	93½ 93½	*92½ 93½	*92½ 93½	*92¾ 94	Do 4 p. c. debentures	170	91¾ Jan 23	94¾ Mar15	81 J'ne	94¼ Dec
81 81	82¼ 82¾	82 82	*80 83	80½ 80½	82 82½	Do 5 p. c. pref. "A"	1,010	75 May10	85¾ Feb 5	68½ Aug	82 Dec
47 47	48 48½	48 48⅝	47 47½	*47 48½	*46 48	Do 4 p. c. pref. "B"	700	42 Jan 3	56 Mar14	30 J'ne	45 Dec
38¾ 40	39 40	39 40½	38⅛ 39½	38⅛ 39¼	38½ 39½	Chic. Indianap. & Louisv.	21,100	23 Jan 21	40¼ J'ne 4	14 Jan	29 Apr
73⅝ 73⅝	73¼ 74	§73¼ 74⅛	72 73¼	*72 73	73 74	Do pref	3,300	53¾ Jan 21	75¾ Apr 2	45¼ Jan	64 Dec
163¼ 171⅞	172½ 175½	172¼ 174¾	171½ 174⅞	168¾ 172¾	168⅛ 169⅞	Chicago Milw. & St. Paul	206,020	134 May 9	188 May 6	108½ J'ne	148¼ Dec
185⅛ 189½	190 191	*189 190½	.....	186 186	§186 186	Do pref	2,707	175 May 9	200 May 3	169½ Jan	187½ Dec
200½ 204¾	203¼ 205	204⅞ 205⅞	205 205	*202 204½	*202 205	Chicago & North Western	2,050	168⅛ Jan 21	215 May 1	150¼ J'ne	172¾ Dec
223 223	225 225	.....	.....	.....	.....	Do pref	300	207 Mar 1	248 Apr11	195⅛ May	220 Dec
156⅝ 161½	163½ 166	163 169½	166¾ 175¼	170 173	170 173	Chic. Rock Isl'd & Pacific	81,489	116⅞ Jan 4	175¼ J'ne 5	102 J'ne	122⅛ Dec
*..... 142	*..... 142	*..... 142	140 140	*..... 145	*..... 145	Chic. St. P. Minn. & Om.	200	125 Mar 2	145 Apr11	110 Oct	126 Nov
*..... 200	*..... 200	*..... 200	*..... 200	§185 185	*..... 200	Do pref	18	180 Mar29	201 Apr11	172 Feb	175 Mar
22½ 23	22⅞ 23½	23⅛ 24¾	23½ 24¾	23½ 24¼	23⅝ 24¼	Chicago Term'l Transfer	16,420	10½ Jan 19	31 Apr16	8⅛ Oct	14¾ Dec
44 44½	44 45	44½ 46¾	45⅛ 46¾	45 46	45 46¼	Do pref	15,260	33 Jan 21	57½ Apr15	26½ Oct	39¾ Apr
83 85	85⅞ 87	85½ 86¾	86 86⅝	85⅛ 86	85⅛ 85⅛	Cleve. Cin. Chic. & St. L.	6,550	73 May 9	90 Apr19	55 J'ne	76 Dec
*115 117	*115 117	.....	*115 117	.....	.....	Do pref	.....	115¾ Jan 12	121 Apr20	103⅛ J'ne	118 Dec
*..... 35	*..... 33	*..... 33	*..... 33	*..... 33	*..... 33	Cleve. Lorain & Wheel'g.	.....	27⅝ Jan 7	37 Mar 6	14½ Jan	30 Nov
*..... 72	*..... 72	*..... 72	*..... 74	*..... 74	*..... 74	Do pref	.....	68 Jan 16	77½ Feb 8	46 Jan	72 Apr
15⅝ 16	15⅞ 16¼	16 16¾	16 16½	15⅞ 16¼	15½ 16	Colorado & So., vot. trust	34,085	6⅝ Jan 21	18 Apr29	5 Sep	8¾ Dec
52½ 52⅞	53 53	53 53¼	52¾ 53⅛	*52 53	52 52⅞	Do 1st pref. vot. tr. cfs.	2,810	40 Jan 31	56½ Apr29	36 Sep	47⅛ Mar
24¼ 24½	24½ 24¾	24¼ 24⅞	24¼ 24½	23¾ 23¾	*23½ 24	Do 2d pref. vot. tr. ctfs.	3,000	16½ Jan 4	28¾ Apr29	14 Sep	20¼ Mar
168 168⅞	168 170	168¼ 170	168 169	167¼ 168	167½ 168	Delaware & Hudson	7,800	105 May 9	185½ Apr 3	106½ Sep	134½ Dec
§241½ 242½	242 242¾	239 241⅞	236½ 238	235 236½	233 233	Delaw. Lack. & West'n.	3,700	188¼ Jan 3	244 May28	171½ Sep	194¾ Dec
49⅛ 49½	49½ 50⅞	50 51¾	51½ 53	51¾ 52¾	51½ 52½	Denver & Rio Grande	23,320	29½ Jan 21	53½ May 6	16⅞ Jan	34½ Dec
95¾ 97⅛	97 98¾	98 98¾	99 100	98¾ 100	99 99¾	Do pref	21,680	80 Jan 21	100 Mar27	64½ J'ne	87 Dec
37 38¼	37½ 40¾	42 44	43 45	42 43¾	39 42	Des Moines & Ft. Dodge	25,115	18 Jan 30	45 J'ne 5	12 J'ne	21 Dec
10⅝ 10⅝	10½ 10½	10 10	10½ 12½	11½ 12¼	12 12¼	Duluth So. Shore & Atl.	18,625	5 Jan 9	12½ J'ne 5	4 J'ne	6¼ Mar
19 19	18⅞ 19	19 19¾	19½ 22	19¾ 20¼	20 20⅞	Do pref	9,200	13⅝ Jan 8	22 J'ne 5	12 J'ly	20⅞ Nov
42¼ 43½	43 44½	43⅜ 45½	43¾ 45½	42¾ 44⅝	44½ 44¾	Erie	453,650	24½ May 9	45½ J'ne 4	10½ Sep	27⅛ Dec
69½ 70⅞	70½ 71⅝	70¾ 72	70¾ 72⅛	70 71	70⅞ 71¼	Do 1st pref	45,150	59¾ Jan 21	72½ Apr30	30⅝ Sep	63½ Dec
57 57¾	57½ 58⅝	57½ 58¾	58¼ 59	57½ 58	57½ 58	Do 2d pref	19,800	39¼ Jan 4	61 Mar21	15 Sep	43¼ Dec
59 59	58⅞ 59½	59 59¾	59 59¼	58½ 59	58¼ 58¼	Evansv. & Terre Haute	5,500	41 Jan 31	68 Apr12	38½ Oct	54⅝ Mar
*88 92	*88 94	*88 94	*88 94	*88 94	*88 94	Do pref	.....	81 Jan 4	95 Apr11	74 Oct	94½ Apr
.....	30½ 30½	.....	30½ 30¾	.....	30¼ 30¼	Ft. Worth & Den. C., stmp.	700	17 Jan 18	36 Apr20	12½ Mar	20 Dec
184¼ 186	186 187	187 187	186 186	187 187	*185 187	Great Northern, pref	2,500	167½ May 9	208 Mar15	144¾ J'ne	191½ Dec
.....	.....	.....	.....	.....	.....	Do rights	.....	22½ May10	26¼ May 2	.....	.....
10 10	10 10¼	10¼ 10½	10½ 10½	10¼ 10¼	.....	Green B. & W., deb. ctf. A	.....	65 Jan 2	67¾ Feb14	53½ Mar	66 Dec
54 54½	54½ 55	54½ 55	54¾ 55	*54½ 55	54¾ 54¾	Do deb. ctf. B	146	7½ Jan 28	11½ Apr22	5¼ Sep	8⅝ Dec
78¼ 78¼	78⅛ 78¼	78¼ 78¾	77¾ 78¼	77 77¾	77¾ 77¾	Hocking Valley	2,000	40½ May 9	57 May 6	30½ Jan	42⅞ Dec
142 143	143 144	142½ 143¾	144 146½	144¼ 145½	144 144¾	Do pref	1,850	69¾ Jan 21	80 May 2	58 Jan	74¾ Dec
35½ 36½	35 36	34½ 35¾	34½ 35½	34½ 37	36¼ 38⅝	Illinois Central	29,640	124 May 9	149¼ May 1	110 J'ne	132¾ Dec
*62⅝ 63½	*62¾ 63	*62 63	62 62	63¼ 64⅜	64½ 67½	Iowa Central	17,310	21 Jan 21	38⅝ J'ne 6	11⅞ Jan	27⅝ Dec
*28 30	28¾ 28⅞	29 30	29 29½	29 31	30 30⅛	Do pref	5,500	48 Jan 21	67½ J'ne 7	39 Sep	58 Mar
21¾ 22⅛	22 22⅝	22⅛ 22¾	22⅛ 23	21¾ 22¼	21¼ 21¼	Kanawha & Michigan	2,850	21 Jan 8	31 J'ne 6	19 Jan	26 Dec
44⅛ 45¼	45½ 46	45¾ 45¾	45 45	44½ 44⅞	44⅜ 44½	Kansas City So. vot. tr.	3,846	13½ Jan 4	25 Apr30	7 Sep	17½ Apr
*9 10¼	*9 10	*9 10	*9 10¼	*9 10¼	*9 10¼	Do pref. vot. tr. ctfs.	2,860	35 Jan 4	49 Apr30	27½ Sep	43⅝ Apr
*30 35	*30 35	*30 40	*36 40	*38 40	*36 40	Keokuk & Des Moines	.....	5¾ Jan 3	10½ Feb13	3½ May	6 Dec
60 60	60½ 61	60 61	61 62½	59 60	*59 62	Do pref	.....	24 Jan 2	36 Apr 4	14½ Oct	28 Dec
*120 125	*120 125	124 124	*120 125	*120 124	*120 124	Lake Erie & Western	1,675	39¾ Jan 21	68½ Apr19	20⅛ Mar	52 Dec
*230	*230	*..... 235	*..... 235	*..... 235	*..... 235	Do pref	300	108⅛ Jan 21	130 Mar29	83¼ Feb	115 Dec
*69 73	72½ 73	73 73	71 73	*70 74	*70 74	L. Shore & Mich. South'n	.....	§230 Apr11	§235 Feb19	§197 Jan	§240 Dec
105½ 106½	106⅞ 108	106¾ 108	107½ 108½	107½ 109⅝	108½ 111⅛	Long Island	800	67 Jan 3	80½ Mar14	47½ Jan	89 May
117¾ 120¼	120 121½	120 121½	119½ 120⅝	118 120⅝	118½ 119¾	Louisville & Nashville	155,116	76 May 9	111½ Apr30	68¾ Sep	89½ Dec
169⅞ 173⅝	173 174½	173½ 175¾	172 173⅞	171¼ 173	171½ 174¼	Manhattan Elevated	59,640	83 May 9	131¼ Apr22	84 J'ne	116⅞ Dec
*32½ 34½	*32½ 34½	*33 35½	36½ 36½	37 37	*35½ 37	Metropolitan Street	57,175	150 May 9	176½ Apr22	143¾ Sep	182 Feb
*88 91½	*87½ 91½	89 89	90 92	*92	*92½ 95	Met. West Side El. (Chic.)	300	27 Jan 9	37 J'ne 6	24½ Jan	37½ Apr
25⅞ 26¼	25¾ 26½	25¾ 26¼	25¾ 26½	25⅞ 26¼	26¼ 26½	Do pref	300	79½ Jan 15	92 J'ne 5	76 Feb	84½ Nov
11 11⅛	11¼ 11⅞	11 11⅛	11 11⅛	11 11⅛	11 11¼	Mexican Central	8,700	12¾ Jan 21	30 May 2	10½ Jan	17⅝ Dec
*107	*107	*107	*107	*107	*107	Mexican Nat'l tr. receipts	11,650	8⅝ Jan 24	15 Apr16	2⅝ Sep	5 Mar
98½ 99½	99¼ 99¼	98½ 99	98 99	98 98	98 99	Michigan Central	.....	107¼ Mar 4	107¼ Mar 4	§104 Jan	115 J'ne
113½ 114	114 114	113½ 113½	.....	*..... 113½	.....	Minneapolis & St. Louis	2,500	67¾ Jan 19	100 May31	45 Jan	71½ Dec
*21 23	22 22½	*21½ 23	22 24	*22 23	.....	Do pref	400	101¾ Jan 7	114½ Mar21	87½ J'ne	104¼ Nov
59 59	59 59¾	*58 60	59 61	60 60½	§60½ 60½	Minn. S. P. & S. S. Marie	1,700	15 May 9	25¾ May 7	14 Sep	27 Apr
31 31⅛	31 32⅞	32¼ 32⅞	31½ 32¼	30⅝ 32	31 32	Do pref	1,625	49 Apr 9	63 May 7	47 Nov	69 Apr
62¼ 64	63¾ 65¼	63½ 65	63¾ 64⅝	63¼ 65	64 65⅞	Mo. Kansas & Texas	21,300	15 Jan 21	35⅝ Apr20	9 Sep	17⅛ Dec
110½ 111¾	112⅝ 116¼	114¾ 116¾	114¼ 116½	114½ 116½	115¾ 116¾	Do pref	25,425	37 May 9	68⅝ Apr19	25⅝ Sep	47½ Dec
.....	82 82	.....	82½ 82½	82⅞ 82⅞	.....	Missouri Pacific	100,850	69 Jan 4	116¾ May 7	38⅝ Jan	72½ Dec
156¾ 159	158 159¾	158 159½	158 159½	157½ 158⅝	x194½ 194½	Mob. & O., J. P. M. & Co. rects	500	78 May 9	83 Apr13	35 J'ne	49 Dec
29½ 30	31 32½	33 34	34 35	34 35	33 33	Morris & Essex	290	§191½ Jan 8	197¼ Apr 9	§183½ Jan	§189½ May
*105 115	.....	.....	.....	.....	111 111	N. Y. Central & Hudson	64,380	139⅜ Jan 21	170 May 2	125⅝ J'ne	145⅝ Dec
*64 66	66 68	67½ 69	69½ 70¾	69½ 69½	69 69	N. Y. Chic. & St. Louis	4,525	16 May 9	39 Apr19	11 J'ne	24½ Dec
.....	.....	.....	.....	.....	.....	Do 1st pref	100	97 Mar 1	115 Mar22	75 J'ne	110 Dec
*212 215	214⅞ §215¼	*214 215½	*214 215	*214½ 215½	214¼ §215¾	Do 2d pref	1,500	47 Mar 1	79 Apr19	29 J'ne	58¼ Dec
34¼ 34⅞	34⅝ 35¾	36½ 39⅝	37¼ 39	37¼ 39¼	38 39	New York & Harlem	425	420 Apr 1	420 Apr 1	400 May	420 J'ly
52⅝ 53½	53½ 54⅞	x53½ 55¼	54⅝ 55¼	54½ 55⅝	54¼ 54⅞	N. Y. N. Haven & Hartf.	425	§134½ Jan 15	139 Feb21	§130 Jan	§135 Mar
§88 88	88¾ 89	89 89½	§90 90	§90⅛ 90⅛	89 89	N. Y. Ontario & Western	290,260	24 May 9	40½ May 7	§20¾ Sep	§25¾ Jan
.....	150 150	.....	*100 175	.....	.....	Norfolk & Western	27,420	42 Jan 10	57¾ May 3	22⅞ Jan	45¾ Dec
*98¼ 98¾	97½ 98	*98 98½	97¾ 98	98 98½	98½ 98⅞	Do adjustment, pref.	894	82 Feb15	90 Apr30	67 Jan	83 Dec
61 61	.....	*61 63	61 61	62 62	62 66	Northern Pacific Ry	100	77¼ Jan 21	‖700 May 9	45¾ Sep	86½ Dec
*92 100	.....	*92 100	*92 100	*94 100	*92 100	Do pref	1,740	84¼ Jan 21	113¼ May 7	67 Sep	91½ Dec
*67 70	.....	*65 70	68 68	68 68	69 70	Pacific Coast Co.	3,100	52 Feb 1	66 Apr20	46 May	62 Nov
148½ 149¾	150 151	150 153	151¾ 153½	151½ 153½	151 152	Do 1st pref	.....	89 Feb25	98 Apr26	82½ Sep	90¼ Dec
8⅝ 8¾	8⅝ 9¼	8⅞ 9⅞	9⅜ 9⅞	9½ 9⅞	9¾ 9¾	Do 2d pref	1,100	63 Jan 8	73 Apr20	57 May	69½ Oct
*26½ 27½	27⅞ 28	28½ 31	31¾ 33	29½ 30	29 30	Pennsylvania	277,142	137 May 9	161½ Apr22	124⅜ Sep	149½ Dec
*53 60	*53 60	*53 60	*53 60	*53 60	*53 60	Do rights	115,539	6¾ May15	11¼ Apr30	.....	.....
*74 80	*74 80	*74 80	*74 80	*74 80	*74 80	Peoria & Eastern	5,250	14⅞ Jan 22	35 Mar22	5 J'ne	18 Dec
*74 75	.....	.....	75 75¼	75¾ 80	.....	Pere Marquette	50	33⅝ Jan 9	65 Feb25	20 Jan	35 Dec
*100 102	.....	.....	.....	101 101	.....	Do pref	.....	72 Jan 2	79 Jan 28	55¼ Jan	73½ Dec
43⅞ 44½	44 48½	46½ 48¼	46 47⅞	46 47⅞	46¼ 47⅛	Pittsb. Cin. Chic. & St. L.	1,560	57 Jan 30	80 J'ne 7	49¾ Sep	80½ Jan
77 77½	77⅛ 80½	79¼ 80½	78¼ 80	78 79	78 79	Reading, vot'g tr. ctfs.	100	88 Jan 4	105 May 7	73 J'ne	94 Jan
54½ 55	55 57¾	56½ 58¼	57 57¾	56¼ 57¾	56¾ 57	Do 1st pref. vot. tr. ctfs.	100,099	24½ Jan 4	48½ J'ne 3	33 Sep	26 Dec
.....	.....	.....	.....	.....	.....	Do 2d pref. vot'g tr. ctfs.	90,560	65 May 9	80½ J'ne 3	49 Jan	71⅞ Dec
100¼ 103	103⅛ 103¾	.....	.....	105¼ 105½	.....	Rio Grande Western	56,920	38 Jan 3	59¼ May 1	23⅝ Sep	39½ Dec
						Do pref	1,725	65 Feb 5	83 Mar23	43¼ Jan	80 Dec

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ Banks marked with a paragraph (¶) are State banks.
† Sale at Stock Exchange or at auction this week. ‖ Stock "cornered"; sales for "cash" were made as high as 1000. # Trust Co. certificates.

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
			Citizens'.....	160	.....	14th Street¶	165	.....	Irving	190	.....	Mutual¶	185	.....	Phenix	107¼	.....
America ¶	520	530	City.....	745	765	Fourth	†266	.....	Leather Mfr.	260	280	Nassau¶	190	.....	Plaza¶	500	.....
Amer Exch	†280	280½	Colonial ¶	300	.....	Gallatin	†420	.....	Liberty	500	.....	New Amster	1400	.....	Prod Exch¶	165	.....
Astor	600	.....	Columbia ¶	310	.....	Gansevoort¶	145	.....	Lincoln	950	.....	New York Co	1500	.....	Republic	275	300
Bowery¶	300	.....	Commerce	446½	†	Garfield	500	.....	Manhattan¶	314½	†	N Y Nat Ex.	180	.....	Riverside¶	210	.....
Broadway	.....	365	Corn Exch¶	†410	.....	German Am¶	135	.....	Market & Ful	255	.....	New York	330	350	Seaboard	450	.....
Butch's & Dr	†139	.....	Domes Exch	100	.....	German Ex¶	300	.....	Mechanics'	270¼	†	19th Ward¶	150	.....	Second	630	.....
Central	185	.....	East River	140	150	Germania¶	500	.....	Mech & Tra¶	115	.....	Ninth	†110	115	Seventh	200	.....
Chase	700	.....	11th Ward¶	250	.....	Greenwich ¶	165	.....	Mercantile	†275	285	North Amer.	220	.....	Shoe & Leth.	105	115
Chatham	325	.....	Fidelity¶	250	.....	Hamilton¶	162½	†	Merch Exch.	135	.....	Oriental¶	185	.....	State¶	450	.....
Chemical	4000	4100	Fifth Ave¶	3200	.....	Hanover	†678	685	Merchants'	197½	†	Pacific¶	190	.....	State of N Y¶	201½	†
			Fifth	325	.....	Hide & L'ath	150	.....	Metropolis¶	650	.....	Park	587	600	12th Ward¶	110	.....
			First	4500	.....	Imp & Trad	575	.....	Mt Morris¶	190	200	People's¶	250	.....	23d Ward¶	110	.....

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1901 On basis of 100-share lots		Range for Previous Year (1900)	
Saturday June 1		Monday June 3		Tuesday June 4		Wednesday June 5		Thursday June 6		Friday June 7				Lowest	Highest	Lowest	Highest
*12½	13	13½	14	14	14½	14¾	14¾	*14	15	14½	15	St. J. & G. Isl. v. tr. ctfs.	8,500	7⅞ Jan 21	15 J'ne 7	5 May	8⅞ Dec
70	70½	71⅛	71¾	72½	74	75	75½	75	75½	75⅝	76½	Do 1st pref. v. tr. ctfs.	4,900	58 Jan 29	76½ J'ne 7	38¼ May	64½ Dec
29	30¼	31	33½	34⅛	35⅞	35¼	36	34¾	34¾	35	35	Do 2d pref. v. tr. ctfs.	4,500	20 Jan 4	36 J'ne 5	11⅝ J'ne	21½ Dec
*74½	75	*74	75	74	75½	‡75	75½	*74	75	*74	75	St. Law. & Adirondack	2,000	57 Jan 29	77½ May 7	......	......
46	46½	46½	48	47	48	47⅛	47½	47	47¼	46	47¼	St. L. & S. Fr. vot. tr. ctfs.	9,200	21½ Jan 4	50½ Apr 30	8⅝ J'ne	24¼ Dec
85	85	85	86½	86½	86½	87	87	86	86¾	86	87	Do 1st pref. v. tr. cfs.	1,650	79 Jan 2	88 Mar 12	64 Sep	78 Dec
70½	71	70¾	73	71⅝	72½	71	72	70⅝	72	70½	72½	Do 2d pref. v. tr. ctfs.	10,320	53⅛ Jan 4	74½ Apr 30	31¼ J'ne	55 Dec
34¼	35	35½	36¼	36	36½	36¼	36½	35¾	36	35½	35¾	St. Louis Southwestern	9,060	16 May 9	39½ Apr 30	8¾ J'ne	18½ Dec
65	65½	65¼	66⅝	66¼	67¼	66¾	67¼	67⅝	68	67⅝	69	Do pref.	20,100	41½ Jan 3	69 J'ne 7	21⅞ J'ne	45½ Dec
55¼	56	56¾	59⅝	57⅝	62⅜	60⅝	63⅜	59½	62⅜	59⅝	60⅞	Southern Pacific Co.	675,520	29 May 9	63⅝ J'ne 5	30⅝ J'ne	45¾ Dec
33⅞	34⅝	34⅛	35¾	34⅜	35½	34⅜	35	34	35	34	34⅞	Southern voting tr. ctfs.	210,530	18 Jan 21	35¾ J'ne 3	10⅝ J'ne	28⅝ Dec
86¼	86¾	87	88¼	87¼	88⅜	86½	88	86¾	88	87	87½	Do pref. vot. tr. ctfs.	48,480	67¼ Jan 21	88⅝ May 1	49¼ J'ne	73½ Dec
47¾	48¼	48¼	50½	49	50½	48¾	49⅞	46½	49⅜	47⅝	49¼	Texas & Pacific	80,325	23¼ Jan 3	52¼ May 3	13⅛ J'ne	26¾ Dec
*123	124	124	124	*123	124	124	124	*122	124	*123	124	Third Avenue (N. Y.)	300	117 May 9	129½ Jan 9	45¼ Mar	135½ Jan
21½	22	21¾	22	21⅞	22	22	24½	22⅛	24	22¼	23	Tol. St. L. & W. v. tr. ctfs.	7,400	10¾ Feb 16	25⅛ May 22	......	......
37½	37¾	37½	38	37⅞	38¼	38	39⅜	38	39	*38	39	Do pref. vot. tr. ctfs.	8,650	28 May 9	39½ May 22	......	......
*84	85½	83¾	84¼	84	84½	84⅛	84¼	*84¼	......	84¾	85	Twin City Rapid Transit	2,700	65¾ Jan 21	85 May 31	61½ J'ly	70¼ Dec
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	147 Apr 19	147¾ Mar 19	136 Jan	146 Dec
110	112¼	113	115½	111⅝	114⅞	111¾	114¼	109½	112½	108¾	110½	Union Pacific Railway	476,670	76 May 9	133 May 2	44⅝ Jan	81⅝ Dec
91⅛	92	91½	92⅝	91¼	92	91	92	90½	90⅞	90	90½	Do pref.	10,550	81⅝ Jan 21	99½ May 1	70½ J'ne	85⅝ Dec
25	25⅞	24¼	26	24¾	25¾	24⅜	25⅝	23⅞	24¾	23⅜	24½	Wabash	80,400	11⅛ Jan 8	26 J'ne 3	6½ Mar	14 Dec
44	44¼	43¾	44½	44½	46⅜	43¾	45	42⅞	44⅛	42½	43½	Do pref.	72,750	23¾ Jan 4	45½ May 1	16 Sep	27 Dec
*17¾	18	18	19⅝	19½	22	20½	22	20⅛	20¾	20⅝	21	Wheeling & Lake Erie	22,725	11⅝ Jan 31	22 J'ne 4	8 J'ne	13½ Dec
*50	52	52	53¾	54	57½	56	58	55½	56	*55	56	Do 1st pref.	5,700	45 May 9	60¾ Mar 28	44½ Sep	58½ Mar
32¼	32½	32½	33⅞	33⅛	35¾	34	35⅜	33½	34¾	33½	34	Do 2d pref.	5,600	24 May 9	38 Mar 28	21⅝ J'ne	33⅛ Mar
20⅝	20½	19⅞	21½	21	21⅜	21¼	25	23⅝	25	23¾	24½	Wisconsin Cent. v. tr. cfs.	36,400	14½ Jan 21	25 J'ne 5	10 Sep	20¾ Apr
*44	45	44½	45	45	45¼	45½	48	47	49	*47	47½	Do pref. vot. tr. ctfs.	13,200	38½ Jan 17	49¾ Apr 17	30 Sep	57 Apr
												Miscellaneous.					
*175	195	*175	190	*180	200	*180	200	*180	200	*180	200	Adams Express	......	‡145 Jan 8	‡187½ May 13	111 Jan	‡150 Nov
119⅛	120	121	122¾	122⅛	124	120	122½	118½	121	118½	120¼	Amalgamated Copper	121,610	83¾ Jan 21	128½ Apr 20	89¾ Dec	99½ Nov
*5	7	*5	6	5	5	5	5½	5⅛	5⅛	5	5¼	American Bicycle	1,150	5 J'ne 4	8¼ Apr 23	......	......
*......	28½	28⅛	28½	*29	30	*......	30	*28½	29½	*25½	29½	Do pref.	200	28 Mar 21	35 Apr 22	......	......
28	28⅝	28	28⅝	28⅛	28½	28½	30¼	29	29⅞	29⅝	30¾	American Car & Foundry	64,365	19 Jan 21	30¾ J'ne 7	12½ Jan	25⅝ Nov
82⅝	82½	82½	83	83	83½	83½	85	85	85¼	84⅝	85¼	Do pref.	15,905	67 Jan 19	85¼ J'ne 6	57⅜ J'ne	72 Dec
28⅝	29	28¾	29	29	29½	28¼	28½	*28¼	29	28½	28½	American Cotton Oil	1,700	24½ Mar 9	31½ Jan 3	30 J'ne	37¾ Apr
......	......	*......	90	......	......	......	......	......	......	......	......	Do pref.	......	85 Apr 10	91½ Jan 8	88¾ Sep	100 Apr
*34	39¾	*34	39¾	*34	39¾	*34	39¾	*34	39¾	*34	39¾	American District Teleg.	......	34 Jan 30	40 May 3	24⅞ Jan	37 Nov
*188	198	‡187	187	‡188	188	*190	200	*190	200	*192	198	American Express	92	‡169 Jan 12	‡205 Mar 26	‡142 Mar	191 Dec
36⅛	36¾	35½	36¾	34⅞	36⅝	35	36¾	36⅛	36⅞	36⅛	36¼	American Ice	6,470	30 May 9	41⅜ Mar 15	27½ J'ne	49½ Apr
72	72	72	72⅛	*71½	72½	71⅝	71⅝	72	72	......	......	Do pref.	500	67¼ Mar 4	77¾ Mar 22	60½ J'ne	78½ Feb
16	16¼	15⅝	16	15½	15½	14⅝	14⅝	13⅝	14⅛	16½	16½	American Linseed	2,234	5⅛ Jan 24	26½ May 20	6 Nov	16¼ Feb
44⅛	45½	44½	44½	44¼	43½	42¾	43¾	......	......	46	46	Do pref.	1,234	31 Jan 24	55½ May 21	34½ Dec	60 Feb
7	7	6½	6⅞	*6½	7	*6½	7	*6	7	6½	6½	American Malting	800	4½ Feb 4	7¾ May 22	3 J'ne	7¾ Jan
26	26	26½	27	*26½	27	26	26	25¼	26	26¾	26¾	Do pref.	1,200	22⅞ May 3	27¾ Mar 13	18⅞ J'ne	31½ Jan
57½	58¾	58¾	59½	58½	59⅞	58	59⅞	57¾	58¾	58	58	Amer. Smelt'g & Refin'g.	24,800	39¾ May 9	69 Apr 20	34½ J'ne	56½ Dec
97⅞	98½	98¾	100	99¾	100	100	100⅜	100	100	99⅝	99¾	Do pref.	7,725	88 Feb 26	100⅜ J'ne 5	85 J'ne	99 Nov
*32	35	......	......	*33	35	35¼	35¼	40	40	40	48¼	American Snuff	6,292	26 Mar 19	48¼ J'ne 7	......	......
79¾	79⅞	79⅞	80	80½	82	83	83½	83	84½	84½	86⅞	Do pref.	5,625	73 Apr 17	86⅞ J'ne 7	......	......
146⅛	147⅞	147¾	153	146⅛	152⅝	145⅛	147½	145¼	146⅞	x144	145⅝	American Sugar Refining	298,700	131½ Jan 21	153 J'ne 3	95¼ Mar	149 Dec
*122	122½	*121½	123	......	......	......	......	121½	121½	*119½	121½	Do pref.	230	117½ Jan 3	124 Mar 7	107 Mar	118 J'ly
*98	101	‡98	98	‡100	100	100	100	‡99	99	*97	100	American Tel'gh & Cable	195	‡94 Jan 7	100 Apr 13	‡87 Sep	‡98½ Jan
137⅛	139⅞	139¾	141¾	138⅛	141	138¾	142	139¼	141	140	143½	American Tobacco	145,970	99 May 9	143½ J'ne 7	84½ J'ne	114⅝ Dec
......	......	......	......	......	......	‡145	145	......	......	......	......	Do pref.	50	137 Jan 2	147⅜ May 4	128 May	140 Feb
......	......	......	......	......	......	......	......	*13	15½	15	15½	American Woolen	200	13¼ Mar 15	21⅞ Jan 2	21¼ Dec	22½ Dec
......	......	74	74	......	......	......	......	74	74	75	75	Do pref.	420	70 Mar 22	76⅞ Jan 2	76 Dec	76⅝ Dec
50	50¾	50⅛	50⅞	50⅝	51⅛	50½	51⅛	48¾	50⅛	48¾	49¼	Anaconda Copper	27,300	37 May 9	54¼ Apr 16	37⅞ J'ne	54⅞ Apr
*215	220	215	215	215¼	218½	218	218	*216	219	*216	219	Brooklyn Union Gas	700	175 Jan 18	228 Apr 15	140 Jan	183 Dec
*10⅝	11	*......	11	*10½	11½	10¾	10⅝	*10¾	11½	11½	11½	Brunsw. Dock & C. Imp't	200	8¾ Jan 19	14¾ Mar 19	6½ J'ne	16⅝ Jan
98	99	101	102¾	102	103	103	104½	102	104	101½	102¼	Colorado Fuel & Iron	16,300	41¾ Jan 21	108½ Apr 30	29¼ Sep	56½ Dec
*136½	139	*......	138	*137	139	*137	138	*137	138	*137	138	Do pref.	......	116 Mar 19	142½ Apr 29	117 Oct	131½ Jan
18⅝	19	19	21½	21	21¾	21¾	24¼	22½	23½	23¼	24	Col. & Hock. Coal & Iron.	20,190	14 Jan 18	24¼ J'ne 5	11½ J'ne	21 Apr
*184	190	*184	190	*183	......	*185	189	*185	190	*185	193	Commercial Cable	......	168½ Feb 16	189 May 7	158 J'ne	183 Jan
221⅝	223½	223¾	226	x223½	225	223½	225	220	224	221½	222	Consolidated Gas (N. Y.)	17,735	187 Jan 18	238 Apr 15	‡164 Sep	201 Nov
66⅞	68¼	67⅞	69½	68	69⅝	68¼	69⅝	68¾	71¼	69¼	71	Continental Tobacco	100,800	38¾ Jan 4	71¼ J'ne 6	21½ May	40¼ Dec
*111⅝	113	113	115	114⅞	115	115	116	116¼	120⅞	118½	121⅛	Do pref.	22,700	93¼ Jan 2	121⅛ J'ne 7	70 May	95 Nov
......	......	......	......	......	......	......	......	......	......	......	......	Crucible Steel of America	......	25 Feb 20	27⅞ Feb 15	......	......
......	......	......	......	......	......	......	......	......	......	......	......	Do pref.	......	81¼ Feb 26	84 Mar 15	......	......
......	......	89½	89½	89¼	89¼	89½	89½	89	89	88¾	88¾	Detroit City Gas	1,000	86¾ Mar 29	92 May 1	89 Sep	98½ J'ne
......	......	......	......	95¼	95½	95¾	95¾	......	......	96	96¾	Gas & Elec. of Bergen Co.	1,400	72 Jan 2	96¾ J'ne 7	64 May	81 J'ly
231	233¼	235⅛	238	240	250	245¼	250	245	247	246	246	General Electric	8,600	183½ Jan 10	250 J'ne 4	120 Jan	200 Dec
60	60¼	60	60¾	59¾	60½	59⅝	59¾	58⅛	59	58¾	58¾	Glucose Sugar Refining	8,460	45 Feb 16	65 May 2	44 May	60 Nov
......	......	......	......	......	......	......	......	......	......	102	102½	Do pref.	200	93¾ Mar 5	106 May 2	92 Dec	103 Nov
24	24	24	24½	24¼	24½	24	24½	23	24	23¾	23¾	International Paper	2,400	18½ May 10	28 Mar 22	14½ Mar	26⅞ Nov
79⅝	79½	79	79½	79½	79⅛	79	79⅜	78⅛	78⅞	78½	79	Do pref.	3,650	69 Jan 21	81 Mar 25	58 Mar	75 Nov
100	100½	99	100½	98½	99¼	97⅛	98⅞	97½	98	98	98½	International Power	6,300	54⅞ Jan 2	100½ May 31	24 J'ne	55¾ Dec
*6½	6¾	6⅛	6½	6¼	6½	6⅛	6½	6⅛	6½	......	......	International Silver	600	5¼ Feb 7	11 Jan 5	3¼ Aug	10⅞ Jan
*32	36	*33	36	33½	34	34	34½	......	......	......	......	Do pref.	200	33 Apr 25	39¾ Mar 29	......	......
......	......	39½	40	39¾	40½	40	40	40¼	40½	40⅛	40⅛	Internat'l Steam Pump	2,900	24⅛ Jan 22	42 Apr 16	28 Dec	29¾ Dec
81¼	81¼	83	83	82½	82¾	83	83	82	82⅝	......	......	Do pref.	1,000	74 Jan 24	84 Mar 26	76 Dec	77½ Dec
*84	85	85	85	85½	85½	*85	86	*85½	86	85⅝	85⅝	Laclede Gas (St. Louis)	367	70 Jan 18	87 Apr 11	65 May	80 Jan
*98	101	*98	101	*98	101	*98	100	*98	101	*98	100	Do pref.	......	95 Jan 21	100 Feb 28	96 Jan	100 Jan
*15	18	*15	18	*15	18	*15	18	*15	18	*15	18	Manhattan Beach	......	8¼ Jan 28	22 Apr 16	6¼ Jan	18¾ May
45½	45¾	45½	46	45½	45⅝	45½	46	45⅝	45⅝	45	45½	National Biscuit	4,200	37 Jan 21	46 May 3	23 J'ne	40½ Nov
*97	100¼	100¼	100¼	101½	101½	100⅝	101	100	100½	*100¼	101½	Do pref.	740	92 Jan 2	101½ J'ne 4	79½ J'ne	96 Feb
*18¾	19½	19	19	19¼	19¼	19	19¼	19	19	19	21½	National Lead	3,200	15 Mar 14	23½ May 21	15⅞ Aug	28¼ Feb
‡82	82	84	84	*83	84	84	84	*83	84	84	84	Do pref.	610	81 May 16	92 Jan 2	83 Aug	106½ Feb
*44	45	44⅝	45	44½	45	44½	44¾	*44	45	44	44	National Salt	900	40 Jan 7	50 Mar 21	32¼ Oct	46 Nov
76½	76½	77	77½	77¾	77¾	78	78	77½	77½	77¼	77¼	Do pref.	1,406	72⅛ Jan 3	84 Mar 21	69½ Oct	76¼ Nov
*140	145	144	147	*140	145	144	144¾	144⅝	144⅝	144¾	144¾	New York Air Brake	1,306	135 May 15	175 Apr 26	112 Sep	175 Nov
89⅞	89⅞	89½	90½	89½	90½	90½	90½	90	90	90	90½	North American Co., new	2,630	73½ Feb 14	91 Mar 23	......	......
37½	38¼	38½	41¼	40	41½	40¼	44¼	42⅞	44½	43	44⅜	Pacific Mail	35,180	30½ May 9	47¼ Jan 29	25¾ J'ne	57 Nov
115¼	116¾	115⅝	116¾	115½	117⅝	116½	118	116	117¼	115¾	116¾	Peop. Gas-L. & C. (Chic.)	61,710	95¾ Jan 21	119½ Apr 30	81⅝ Oct	111½ Apr
106	106	......	......	......	......	......	......	......	......	......	......	Philadelphia Co.	100	90½ Mar 22	109 May 27	74 Jan	74 Jan
45⅞	45⅞	45¾	46	45	46	45¾	46⅝	45½	46½	45½	46	Pressed Steel Car	9,130	30 Mar 7	52 Jan 2	32½ Sep	58¾ Jan
85½	85⅞	85	86	85½	85¾	86	86⅞	*85¾	86½	86	86⅝	Do pref.	2,905	72½ Mar 5	89 Apr 29	70¾ Sep	89½ Nov
209	210½	210⅞	211½	211	211	*209	211	208	208	208	208	Pullman Company	1,434	195½ Jan 21	217 Apr 1	176 J'ne	204 Dec
4⅝	4⅝	4⅝	4⅞	4½	4½	4⅛	4⅝	4⅝	4⅝	*4	4⅜	Quicksilver Mining	1,200	1¼ Apr 22	5¼ May 31	½ Aug	2½ Mar
12	12	*11	12½	*11	12	*10	12	*10	12	*10	12	Do pref.	800	7 Mar 20	12¾ May 27	7¾ Oct	10⅛ Mar
19½	19¾	19½	20¼	19⅛	20	19⅛	20⅛	19	19⅞	19½	20	Republic Iron & Steel	13,910	12⅞ Jan 22	22½ Apr 2	8¾ J'ne	27½ Feb
74⅝	74⅞	74¾	76	75	76	75½	76	75	75⅝	75	75⅝	Do pref.	6,804	55¼ Jan 21	82 Apr 1	49 Aug	70¾ Feb
32⅞	34	33	33	33	33½	32⅞	32⅞	*32½	33	32½	33½	Rubber Goods Mfg.	1,550	28 May 9	38¼ May 2	......	......
*82	84	*82½	84	*82	84	83	83	82½	82½	x79¾	79¾	Do pref.	472	79¾ J'ne 7	90 May 2	......	......
*35	36	36	37½	37	37	37	38	*37	37½	*37	38	Sloss-Sheffield St. & Iron	1,700	19½ Feb 5	41½ Apr 2	17½ Oct	26 Nov
81	81	83¾	83¾	82½	82½	83	83¾	*81	83	*80	83	Do pref.	856	65½ Jan 22	86¾ Apr 8	59¼ J'ne	71 Nov
*5¾	6¼	6	6¼	6¾	6¼	5¾	6	5½	6	6⅛	8	Standard Rope & Twine	8,650	3½ Mar 6	8 J'ne 7	4½ Mar	10¼ Jan
61	62½	61	62¾	61	62½	60	61⅞	59¾	60¾	59½	60	Tenn. Coal, Iron & RR.	11,250	49⅝ Mar 7	69⅞ Apr 16	49 Oct	104 Feb
......	......	......	......	38	39½	......	......	*36	38	*36	38	Texas Pacific Land Trust	1,300	19 Jan 18	42 Apr 20	13½ J'ne	21¾ Dec
......	......	13¼	13½	*13	14	13½	13⅞	13⅞	13⅞	14	14	Union Bag & Paper	1,300	12 Apr 12	18 Jan 4	10 J'ne	25 Feb
......	......	70	71	71	71	70¼	72½	72¼	72¼	71	71	Do pref.	3,650	65 Apr 11	74⅜ Jan 2	56¼ May	77¾ Feb
*82	86	‡83	85	‡86	90	90	92	‡92	94½	94¾	95	United States Express	1,484	‡53 Jan 26	100 Apr 19	‡45 Mar	‡59¾ Dec
14⅛	14¾	14½	15¾	14½	15¼	14¼	14¾	14	14¾	14	14¼	United States Leather	49,800	7¾ May 9	16⅝ May 2	7¾ J'ne	19 Jan
79⅝	80	79¾	82	80	81	79	81½	79⅝	79⅞	79½	79⅞	Do pref.	15,709	69½ May 9	82 J'ne 3	65 J'ne	79¼ Nov
21	21	21	21½	20⅝	21	20½	21	*20½	21	20½	20½	United States Rubber	2,000	18½ Mar 11	34 Jan 2	21 J'ly	44 Jan
62½	62½	62½	63½	62½	62½	62½	62½	62½	62½	62½	63	Do pref.	813	55 Apr 8	85 Jan 2	74½ Dec	104¾ Jan
49½	51	51½	52¾	50¼	52	50½	52¼	50	51¼	50	51	United States Steel	658,985	24 May 9	55 Apr 30	......	......
98¾	99¾	99¾	100¼	98¾	99⅞	98⅞	100⅜	98⅛	99⅝	98⅝	99¼	Do pref.	190,566	69 May 9	101⅞ Apr 30	......	......
*67	68	67	67	......	......	67	67	68	68	68	68	Virginia-Carolina Chem.	1,160	65½ Apr 24	72 Mar 30	......	......
......	......	117	117	......	......	‡116⅝	116⅝	*116½	117	......	......	Do pref.	354	116 Apr 26	124½ Mar 28	......	......
*142	150	‡142½	150	*148	152	‡150	155	‡153	153	*155	175	Wells, Fargo & Co.	767	‡130 Jan 11	155 J'ne 4	120 J'ne	140 Dec
94½	95¼	94⅝	95½	94½	95¾	94	95	93¼	94¼	93¾	94¼	West'n Union Tele'gph	17,292	81 Jan 21	100¼ May 6	77⅛ J'ne	88½ Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
NEW YORK CITY			BROOKLYN			BROOKLYN			Central Tr'st	1900	2000	MortonTrust	1000	1300	BROOKLYN		
			5th Avenue¶	100	110	17th Ward¶	125	......	City Trust	410	......	N Y L I & Tr	1300	......			
Union Sq¶	300	......	First	300	......	Sprague	200	213	Colonial	400	......	N Y Sec & Tr	900	......	Brooklyn Tr	420	......
Varick ¶	175	......	Kings Co¶	130	......	26th Ward¶	140	......	Continental	410	......	North Amer.	†285	......	Flatbush	170	......
West Side¶	600	......	Manufactrs'	285	300	Union¶	140	160	Farm Lo&Tr	1475	......	Real Est Tr't	350	......	Franklin	290	......
Western	†612	......	Mechanics¶	210	......	Wallabout¶	105	......	Fifth Ave Tr	950	1155	StandardTr't	375	......	Hamilton	295	......
Yorkville¶	240	......	Mech & Tra¶	270	300				Guaranty Tr	†725	......	Tr Co of Am.	268	275	Kings Co	410	......
			Merchants'	100	......	Trust Cos.			Knick'rb'k'r	700	725	Union Trust	1390	......	L Isl L & Tr.	250	......
BROOKLYN			Nassau	350	......	N. Y. CITY			Manhattan	450	......	U S Mtg & Tr	460	......	Manufact'rs.	330	335
Bedford¶	225	......	Nat City	300	......				Mercantile	910¼	†	Unit States	1680	......	Nassau	210	220
Broadway¶	250	......	North Side¶	175	......	Atlantic Tr.	275	300	Merchants'	320	......	Washington	305	......	People's	350	......
Brooklyn¶	120	......	People's¶	195	205	Bowl'gGreen	†205	......	Metropolitan	500	......				Williamsb'g	205	215
8th Ward¶	......	85	Scherm'h'r'n ¶	160	......	C'l'R'tyB&Tr	550	......									

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. † Ex rights. ¶ Banks marked with a paragraph (¶) are State banks.
† Sale at Stock Exchange or at auction this week.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	106¾	107½	106¾	106¾	5	105½	106¾
U S 2s consol coupon.....d1930	Q-J	107¼	108	106⅞	106⅞	10	105¼	106⅞
U S 2s consol reg small..d1930	Q-J						105¾	105¾
U S 2s consol coup small.d1930	Q-J							
U S 3s registered.....k1918	Q-F	109	110	109	May'01		109	111⅜
U S 3s coupon.....k1918	Q-F	109	110	109⅜	May'01		109⅜	112
U S 3s reg small bonds..k1918	Q-F							
U S 3s cou small bonds..k1918	Q-F	108½	110	108½	108½	1	108½	112
U S 4s registered.....h1907	Q-J	112¾	Sale	112¼	112¾	35	112½	114½
U S 4s coupon.....h1907	Q-J	113½	114½	113⅝	113⅝	2	113⅝	115¼
U S 4s registered.....1925	Q-F	139	140	138½	May'01		137½	138½
U S 4s coupon.....1925	Q-F	139	140	138⅝	138⅝	2	137¾	139⅝
U S 5s registered.....1904	Q-F	108¾	109¾	110	May'01		110	111⅞
U S 5s coupon.....1904	Q-F	108¾	109¾	109¾	May'01		109	113½
Foreign Government								
U S of Mexico s f g 5s of 1899	Q-J			96	Apr'01		96	97¼
		These are prices on the basis of $5 to £.						
State Securities								
Alabama class A 4 to 5....1906	J-J	109½		109½	Apr'01		108½	109½
Small				105	Aug'98			
Class B 5s.....1906	J-J	109		109¼	Oct '00			
Class C 4s.....1906	J-J	103		103½	Mar'01		102	103½
Currency funding 4s....1920	J-J							
Dist of Columbia 3-65s....1924	F-A	125½		125	Apr'01		125	125
Louisiana new consol 4s..1914	J-J			108	May'01		108	109
Small				109½	Feb'99			
Missouri funding....1894 1895	J-J							
North Carolina consol 4s.1910	J-J	106		105	Feb'01		105	105
Small	J-J							
6s.....1919	A-O	136		136½	Mar'01		135	136½
So Carolina 4½s 20-40.....1933	J-J			120	Mar'00			
Tenn new settlement 3s..1913	J-J	96¾		96½	96½	6	96	99½
Small	J-J			96	Feb'01		96	96
Virginia fund debt 2-3s...1991	J-J			95	May'01		95	96¾
Registered	J-J							
6s deferred certifs				10	May'01		7½	10¾
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....h1995	Q-J	97¾	Sale	96	98	40	95	101
Atch T & S Fe gen g 4s...1995	A-O	103⅞	Sale	103½	104	452	101⅞	104¾
Registered.....1995	A-O			102¾	Apr'01		102	102¾
Adjustment g 4s.....h1995	Nov	95	Sale	95	97	179	86¾	97
Registered.....h1995	Nov			95	May'01		94	95
Stamped.....h1995	Nov	* 93		93	95	200	90	96¼
Equip tr series A g 5s...1902	J-J							
Chic & St Louis 1st 6s..1915	M-S	115						
Atl Knox & Nor 1st g 5s..1946	J-D	105½		108	May'01		108	108
Atlanta & Danv *See* South Ry								
Atlanta & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Dat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s.1925	J-J	96⅜	Sale	96	96⅝	212	95	97⅝
Registered.....h1925	Q-J	94⅜		95½	Mar'01		95½	95½
Gold 4s.....h1948	A-O	103⅛	Sale	102¾	103½	155	99	105
Registered.....h1948	Q-J	*100½		104	Mar'01		102	104
Subs to conv deb 4s.....1911		107½	Sale	107	108	335	100½	110
P Jun & M Div 1st g 3½s1925	M-N	89	89½	88½	89	36	87½	91¼
Registered.....p1925	Q-F							
Southw Div 1st g 3½s...1925	J-J	91⅛	Sale	90½	91½	239	88⅝	91½
Registered.....h1925	Q-J			90½	91	47	90½	91
Monon Riv 1st gu g 5s..1919	F-A	111	114	111	May'00			
Con Ohio R 1st o g 4½s..1930	M-S			111	J'ne'99			
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Boone Bridge *See* Mo K & T								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Sav Fl & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	118	118½	118	May'01		115	118
Debenture 6s.....1947	J-J							
All & West 1st g 4s gu..1998	A-O							
Cl & Mah 1st gu g 5s....1943	J-J			103	Apr'97			
Roch & Pitts 1st g 6s...1921	F-A	128¼		130	131	10	130	130¼
Consol 1st g 6s.....1922	J-D	126		129	May'01	s10	129	131
Buffalo & Southwest *See* Erie								
Buffalo & Susqu 1st g 5s..1913	A-O			100	Nov'99			
Registered.....1913	A-O							
Bur Cedar R & No 1st 5s.1906	J-D	104⅛		107½	May'01		106⅝	108¼
Con 1st & col trust g 5s..1934	A-O	123		123⅛	May'01		119½	127½
Registered.....1934	A-O			117	Nov'00			
C B I F & N W 1st gu 5s.1921	A-O	113		113½	Dec'00			
M & St L 1st gu g 7s....1927	J-D							
Canada South 1st 5s.....1908	J-J	108	Sale	107¾	108	64	106⅜	108½
2d 5s.....1913	M-S	108		108½	109	7	107½	111
Registered.....1913	M-S			106¾	Apr'01		106¾	108
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	* 92½		92¼	May'01		92	95
Central Ohio *See* Balti & Ohio								
Cen RR & B of Ga col g 5s 1937	M-N	99¾	Sale	99¾	100	4	96	103½
Cent of Ga RR 1st g 5s..p1945	F-A	119½		120½	Mar'01		119	120½
Registered.....1945	F-A							
Consol gold 5s.....1945	M-N	104	Sale	103½	105	121	97¼	108
Registered.....1945	M-N			96	Oct '00			
1st pref income g 5s....p1945	Oct	70¼	Sale	70	70¼	44	60	73½
2d pref income g 5s....p1945	Oct	29	Sale	28	29	62	20	36½
3d pref income g 5s....p1945	Oct	15¼		15	16	70	8	19½
Mac & Nor Div 1st g 5s.1946	J-J			95	Dec'99			
Mid Ga & Atl Div 5s....1947	J-J			102	J'ne'99			
Mobile Div 1st g 5s.....1946	J-J			106	Oct '00			
Cent of N J 1st consol 7s..1902	M-N	103½		108	Apr'01		106⅞	108
General gold 5s.....1987	J-J	132¼		132¼	132½	11	127	137⅛
Registered.....h1987	Q-J		131½	131½	May'01		127	137
Am Dock & Imp gu 5s..1921	J-J	116	Sale	116	116¾	15	113	116¾

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Central of N J—*(Continued)*								
Le & Hud R gen gu g 5s 1920	J-J			106	Mar'01		106	106
Leh & Wilks B Coal 5s..1912	M-N			102¼	102⅜	21	102¼	104
Con ext guar 4½s....g1910	Q-M	100¾						
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s....1936	J-J							
Ches & Ohio g 6s ser A..h1908	A-O	113⅝	116	114½	Apr'01		115½	117
Gold 6s.....a1911	A-O	116	116⅞	117	117	12	115⅛	119
1st consol g 5s.....1939	M-N	120	Sale	119½	120	35	119¼	122
Registered.....1939	M-N			116	Apr'01		116	120½
General gold 4½s.....1992	M-S	107½	108	107	108	75	104	108½
Registered.....1992	M-S			103	Apr'01		103	103
Craig Valley 1st g 5s....1940	J-J	104½		103	Nov'00			
R & A Div 1st con g 4s..1989	J-J	106¼	107	107	107	10	104¾	107½
2d consol g 4s.....1989	J-J		104	102½	102½	5	100	103
Warm Spr Val 1st g 5s..1941	M-S	104½		101¼	Apr'99			
Eliz Lex & B S gu g 5s..1902	M-S	101⅜	101¾	101½	101½	5	100⅝	102½
Chic & Alt RR s fund 6s..1903	M-N	103½		103½	103½	10	103½	105¾
Refunding g 3s.....1949	A-O		93	92½	92½	5	90	94
Registered.....1949	A-O							
U S Trust Co receipts.....	A-O			92¾	93⅞	32	91¼	93⅞
Miss Riv B 1st s f g 6s..1912	A-O							
Railway 1st lien 3½s...1950	J-J	86½	Sale	86	86¾	117	83½	86¾
Registered.....1950	J-J							
Chic Bur & Q consol 7s...1903	J-J	109½		109¼	May'01		108⅛	109⅛
Sinking fund 5s.....1901	A-O	100½		100½	Apr'01		100¼	102½
Chic & Iowa Div 5s.....1905	F-A			104¾	Apr'00			
Denver Div 4s.....1922	F-A			102½	May'01		102	102½
Illinois Div 3½s.....1949	J-J	103⅜	104	103⅜	103⅜	4	103	104⅛
Registered.....1949	J-J							
Iowa Div sink fund 5s..1919	A-O	114		114	Apr'01		114	114
Sinking fund 4s.....1919	A-O	105		105	May'01		104½	107
Nebraska Extension 4s.1927	M-N	111	Sale	110½	111	5	110¼	113
Registered.....1927	M-N			112¾	Apr'01		112¾	112¾
Southwestern Div 4s....1921	M-S			100⅜	100⅜	10	100⅜	100⅜
Convertible 5s.....1903	M-S			104	May'01		141¼	196¼
Debenture 5s.....1913	M-N	110	111¼	110	111	54	109	112¾
Han & St Jos consol 6s..1911	M-S	119		121¼	May'01		121	128¼
Chic & E Ill 1st s f cur 6s.1907	J-D	112½	114	115	May'01		113	115
Small.....1907	J-D							
1st consol g 6s.....1934	A-O	137⅝		138¼	Apr'01		135¼	140
General consol 1st 5s....1937	M-N	123	123½	123	123	39	115	127
Registered.....1937	M-N	122		115	Aug'00			
Chic & Ind C Ry 1st 5s.1936	J-J	119		123	May'01		112¾	125
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	125⅛		125	125	1	115	125
Refunding gold 5s.....1947	J-J	114	115	114½	114½	10	106⅞	114½
Louisv N A & Ch 1st 6s.1910	J-J	117		117	Apr'01		113	117
Chic Milwaukee & St Paul—								
M & St P 1st 7s S g R D.1902	J-J	*184		180	May'01		180	192½
1st 7s £ gold R D.....1902	J-J	*184		172⅛	Apr'00			
1st C & M 7s.....1903	J-J	*184		190	Jan '01		188½	190
Chic Mil & St P con 7s..1905	J-J	*184		183	183	3	182½	194
Terminal gold 5s.....1914	J-J	*115	116	115⅜	May'01		114½	115⅜
General g 4s series A..e1989	J-J	112	113	111¾	112	4	111¾	114½
Registered.....e1989	Q-J			105½	Feb'98			
General g 3½s series B.e1989	J-J							
Registered.....e1989	J-J							
Chic & L Su Div g 5s....1921	J-J	119	121	121	Apr'01		119½	121
Chic & Mo Riv Div 5s...1926	J-J	120½		121⅝	Apr'01		121⅝	123¾
Chic & Pac Div 6s.....1910	J-J	118½	120	118⅜	May'01		118	119
Chic & P W 1st g 5s.....1921	J-J	119	120	119⅝	119⅝	2	119½	122
Dak & Gt So g 5s.....1916	J-J	115	117	115	May'01		115	116¼
Far & Sou assu g 6s.....1924	J-J	134⅛		137½	J'ly'99			
Hast & D Div 1st 7s.....1910	J-J	125	127	126½	Apr'01		125¼	126½
1st 5s.....1910	J-J	110⅜		110½	May'01		110¼	110½
I & D Exten 1st 7s.....1908	J-J	*184		188	Apr'01		185¼	188
LaCrosse & D 1st 5s....1919	J-J	118½		118½	Apr'01		117⅞	119
Mineral Point Div 5s....1910	J-J	110⅞		110½	May'01		110½	110⅝
So Minn Div 1st 6s.....1910	J-J	118¼	120	118	May'01		117½	119½
Southwest Div 1st 6s....1909	J-J	117	118	117½	May'01		117	117½
Wis & Minn Div g 5s....1921	J-J	119		119	May'01		119	120
Mil & No 1st M L 6s.....1910	J-D	115		118½	May'01		118½	119⅜
1st consol 6s.....1913	J-D	*119		121½	Mar'01		121½	122
Chic & N'west consol 7s..1915	Q-F	142½		142	May'01		139¾	142½
Gold 7s.....1902	J-D	104½		107½	May'01		107	108
Registered.....1902	J-D		105	108	Apr'01		107½	108
Extension 4s.....1886-1926	F-A	108	110	109	109	3	109	112
Registered.....1886-1926	F-A			107	Mar'00			
General gold 3½s.....1987	M-N			110	Apr'01		109½	110¼
Registered.....p1987	Q-F			103	Nov'98			
Sinking fund 6s...1879-1929	A-O	114	117	114½	May'01		113½	116¾
Registered.....1879-1929	A-O			111	Oct '00			
Sinking fund 5s...1879-1929	A-O	108⅛		108½	May'01		108¼	110½
Registered.....1879-1929	A-O	108		107⅜	May'01		107⅜	107⅜
Debenture 5s.....1909	M-N	107½	109	109	May'01		108	110¾
Registered.....1909	M-N	*	110	108⅜	Apr'01		108⅜	108⅜
Debenture 5s.....1921	A-O			117	Apr'01		116	117
Registered.....1921	A-O			117¾	Feb'98			
Sinking fund deb 5s.....1933	M-N			122	May'01		121½	125¼
Registered.....1933	M-N			123	May'01		122	123
Des Mo & Minn 1st 7s..1907	F-A							
Milw & Madison 1st 6s..1905	M-S	110		113	Jan '01		113	113
North Illinois 1st 5s....1910	M-S	110		111	111	3	111	111
Ott C F & St Paul 1st 5s 1909	M-S	110		111¼	Apr'00			
Winona & St Pet 2d 7s..1907	M-N	120½		120½	Nov'00			
Mil L S & West 1st g 6s 1921	M-N	134½		135¼	May'01		135¼	141¼
Ext & Imp s fund g 5s 1929	F-A	127⅛		127	May'01		123½	127⅛
Ashland Div 1st g 6s..1925	M-S	140		143¾	Apr'01		143¾	143¾
Mich Div 1st g 6s.....1924	J-J	140⅝		142¼	May'01		138⅝	143
Convertible deb 5s....1907	F-A	109		107⅛	Feb'01		107⅛	107⅛
Incomes.....1911	M-N	111		113	Apr'01		113	113
Chic Rock Isl & Pac 6s...1917	J-J	130¼		131	May'01		130⅛	131½
Registered.....1917	J-J	126		132½	May'01		132½	132½
General gold 4s.....1988	J-J	107½	108	107⅞	108	123	107⅛	110
Registered.....1988	J-J			107¾	May'01		106	108
Des M & Ft D 1st 4s....1905	J-J			99⅞	Feb'01		99⅞	99⅞
1st 2½s.....1905	J-J	85		86¼	Aug'00			
Extension 4s.....1905	J-J			97	Dec'00			
Keok & Des M 1st 5s.....1923	A-O	110½		110½	May'01		110½	112¼
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	138½	Sale	138½	138¾	2	134¼	142
Ch St P & Minn 1st g 6s 1918	M-N	138		138½	May'01		134	140½

MISCELLANEOUS BONDS—Continued on Next Page.

BONDS	Int'st Period	Bid	Ask	Low	High	No	Low	High
Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	108	109	108½	108⅞	15	107	110½
Atl Av Bklyn imp g 5s..1934	J-J			110	Jan '99			
Bk City 1st con 5s.1916, 1941	J-J	113	116	115	Apr'01		111	115
Bk Q Co & S con gu g 5s.1941	M-N	100		101	May'01		100½	105⅛
Bklyn Un El 1st g 4-5s.1950	F-A	101⅛	Sale	101⅛	101¾	92	98	102
Kings Co El 1st g 4s.....1949	F-A	92½	93	92½	93	67	88½	95
Nassau Elec gu g 4s.....1951	J-J							
City & S Ry Balt 1st g 5s.1922	J-D			95	J'ne'00			
Den Con Tr Co 1st g 5s...1933	A-O							
Den Tram Co con g 6s..1910	J-J							
Met Ry Co 1st gu g 6s..1911	J-J							
Louis Ry Co 1st con g 5s..1930	J-J			109	Mar'98			
Market St C Ry 1st g 6s..1912	J-J							
Met St Ry gen col tr g 5s.1997	F-A	120¼	121	120	120½	59	117½	122½
Bway & 7th Av 1st c g 5s 1943	J-D	119	Sale	118½	119	9	118½	122¾
Registered.....1943	J-D			119½	Dec'00			
Col & 9th Av 1st gu g 5s.1993	M-S	122½	124	122½	May'01		122½	126
Registered.....1993	M-S							
Met St Ry—*(Continued)*								
Lex Av & P F 1st gu g 5s 1993	M-S	122½	Sale	122½	122½	1	121½	123½
Registered.....1993	M-S							
Met W S El (Chic) 1st g 4s.1938	F-A			101¾	May'01		98	101¾
Mil El Ry & L 30-yr g 5s.1926	F-A			106	Oct '99			
Minn St Ry 1st con g 5s..1919	J-J			110	Apr'01		110	110
St Paul City Cab con g 5s.1937	J-J	112		111½	Jan '01		111½	112½
Guaranteed gold 5s.....1937	J-J							
Third Ave 1st gold 5s.....1937	J-J		126	124	May'01		123½	125
1st con guar 4s.....2000	J-J	104	104½	104	May'01		104	105
Union El (Chic) 1st g 5s..1945	A-O			109½	Dec '99			
W Chic St 40-yr 1st cur 5s.1928	M-N							
40-year consol gold 5s...1936	M-N			99	Dec '97			
Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D							
Bos U Gas tr ctfs s f g 5s.1939	J-J			91¾	Oct '98			
Bklyn U Gas 1st con g 5s.1945	M-N	118	Sale	117	118	10	115	119½

* No price Friday; latest bid and asked this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Chic St P M & O—*(Continued)*								
Nor Wisconsin 1st 6s....1930	J-J			140	Mar'01		140	140
St P & S City 1st g 6s....1919	A-O	130	132	132	132	10	130	132
Chicago Ter Trans g 4s....1947	J-J	95¾	Sale	95⅝	96	71	92	98
Chic & West I 1st s f g 6s..1919	M-N	105		106	Oct '99			
General gold 6s.....q1932	Q-M	117½		119	Mar'01		118½	119¾
Chic & West Mich Ry 5s..1921	J-D			100	Oct '99			
Choc Ok & G gen g 5s...o1919	J-J			103	Jan '00			
Cin H & D consol s f 7s....1905	A-O	111		115	Dec'00			
2d gold 4½s.....1937	J-J			113	Oct '00			
Cin D & I 1st gu g 5s...1941	M-N	113		113	May'01		113	115
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
C C C & St L general g 4s..1993	J-D	102		104	May'01		101	105¼
Cairo Div 1st gold 4s....1939	J-J			99	Jan '01		99	99
Cin W & M Div 1st g 4s..1991	J-J	102		102	Apr'01		98¼	104¼
St L Div 1st col tr g 4s..1990	M-N	103	104	103	May'01		102	105⅜
Registered.....1990	M-N			99	May'99			
Spr & Col Div 1st g 4s...1940	M-S		100	100	May'01		100	100
W W Val Div 1st g 4s...1940	J-J	102	104	83	Nov'99			
C I St L & C consol 6s..1920	M-N							
1st gold 4s.....k1936	Q-F	104		106	106	10	104	106
Registered k1936	Q-F							
Cin S & Cl con 1st g 5s..1928	J-J	115¾		115½	May'01		113⅝	115½
C C C & I consol 7s.....1914	J-D	130	131½	133½	May'01		130	136½
Consol sink fund 7s....1914	J-D							
General consol gold 6s.1934	J-J	137	138½	136½	Mar'01		134	136
Registered.....1934	J-J							
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s...1940	A-O	96½	Sale	96½	97	43	95	100
Income 4s.....1990	Apr	66½	Sale	66	67	155	45½	73
Cl Lor & Wh con 1st g 5s.1933	A-O			111	Sep '00			
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J			129½	May'01		129½	130½
Registered.....1938	Q-J							
Clev & Pitts *See* Penn Co								
Col Midland 1st g 3-4s....1947	J-J	83	Sale	84	85½	125	78	87½
1st gold 4s.....1947	J-J	84½	85	84¼	85	10	77	87½
Colorado & Sou 1st g 4s...1929	F-A	89⅜	Sale	88½	89⅝	186	83	89⅞
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O							
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	122½		120¾	Apr'01		120¾	123½
Morris & Essex 1st 7s...1914	M-N	136		139¾	Apr'01		139½	140
7s.....1871-1901	A-O	101½		101⅝	May'01		101½	104⅛
1st consol guar 7s.....1915	J-D	136½		140	May'01		140	140½
Registered.....1915	J-D			140	Oct '98			
N Y Lack & W 1st 6s...1921	J-J	136⅛		136½	136½	22	136	136½
Construction 5s.....1923	F-A	117½	119½	118½	May'01		118½	119
Term & improve 4s.....1923	M-N			103½	Oct '00			
Syr Bing & N Y 1st 7s..1906	A-O	116½		117⅞	May'01		117⅞	117⅞
Del & Hud 1st Pa Div 7s.1917	M-S	147		147½	May'01		145½	147½
Registered.....1917	M-S			150	Feb'01		150	150
Alb & Sus 1st con gu 7s.1906	A-O	115⅜		117	Feb'01		117	117
Registered.....1906	A-O			122	J'ne'99			
Guar gold 6s.....1906	A-O	112	114	111⅛	111⅛	2	111⅛	111⅛
Registered.....1906	A-O			112½	Feb'01		112½	112½
Rens & Saratoga 1st 7s.1921	M-N	151		150¾	May'01		150¾	151
Registered.....1921	M-N	150		151	Jan '01		151	151
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	103¼	Sale	102½	103¼	58	100	103¼
Consol gold 4½s.....1936	J-J	110		111	111	10	108	111
Improvement gold 5s...1928	J-D	109	Sale	109	109	1	107	112
Rio Gr So gu *See* Rio Gr So								
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s..1917	M-N	105		111	Feb'01		108¾	111
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	98		98½	Nov'00			
Gold 4s.....1995	J-D	90	Sale	90	90½	25	85	91¾
Dul & Iron Range 1st 5s..1937	A-O	*115		114	114	5	110	115
Registered.....1937	A-O							
2d 5s.....1916	J-J							
Dul Red W & S 1st g 5s...1928	J-J			92¼	Feb'98			
Dul So Shore & Atl g 5s..1937	J-J	115		113½	May'01		112	115
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	110		112½	Apr'01		112½	112½
Eliz Lex & B San *See* C & O								
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N		120	118½	Jan '01		118½	119⅛
2d ext gold 5s.....1919	M-S	119½	122	120⅞	Apr'01		120⅞	121
3d ext gold 4½s.....1923	M-S	114½		116	Apr'01		116	118
4th ext gold 5s.....1920	A-O	120	123½	123¾	Mar'01		123¾	124
5th ext gold 4s.....1928	J-D			106½	Apr'99			
1st consol gold 7s.....1920	M-S	140	142	141	141	4	140	143½
1st consol g fund 7s....1920	M-S			135¼	May'01		135¼	135½
Erie 1st con g 4s prior..1996	J-J	99¾	Sale	99¼	99⅞	121	95½	99⅞
Registered.....1996	J-J			93¼	May'99			
1st consol gen lien g 4s..1996	J-J	90½	Sale	89	90¼	558	82¼	90¼
Registered.....1996	J-J							
Buff N Y & Erie 1st 7s..1916	J-D	122	136½	136½	Apr'01		136½	136½
Buff & S W gold 6s.....1908	J-J	114						
Small.....1908	J-J							
Chic & Erie 1st gold 5s..1982	M-N	121	123	121	May'01	34	116	123
Jef RR 1st gu g 5s.....c1909	A-O	107	108	108	108	10	105	108
Long Dock consol g 6s..1935	A-O	135		138½	Apr'01		138	140
Coal & RR 1st cur gu 6s.1922	M-N	111						
Dock & Imp 1st cur 6s..1913	J-J	118		121	May'01		121	121
N Y & Green L gu g 5s.1946	M-N	115	117¼	109	Oct '98			
Small.....1946	M-N							
Mid RR of N J 1st g 6s.1910	A-O	115½		115½	May'01		115½	118⅝
N Y Sus & W 1st ref 5s.1937	J-J	113½		117	May'01		111	118
2d gold 4½s.....1937	F-A			94	Feb'01		94	94
General gold 5s.....1940	F-A		106½	106	106⅜	15	100	106⅜
Terminal 1st gold 5s...1943	M-N	112½		113	Apr'00			
Regis $5,000 each...1943	M-N							
Wilk & Ea 1st gu g 5s..1942	J-D	109		111½	May'01		107½	111½
Erie & Pitts *See* Penn Co								
Eureka Springs 1st g 6s..1933	F-A			65	Nov'97			
Ev & T H 1st consol 6s...1921	J-J			124¼	126	7	123½	126
1st general gold 5s.....1942	A-O	108¼	Sale	108	108½	15	107	111
Mt Vernon 1st gold 6s...1923	A-O							
Sull Co Branch 1st g 5s.1930	A-O	*100½						
Ev & Ind 1st con gu g 6s..1926	J-J			108	Feb'01		108	108½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla Cen & Pen 1st g 5s...1918	J-J	104		100	Sep '00			
1st land gr ext gold 5s..1930	J-J							
Consol gold 5s.....1943	J-J	100						
Fort St U D Co 1st g 4½s.1941	J-J			105	Mar'98			
Ft W & Den C 1st g 4-6s..1921	J-D	108½	Sale	107	108⅞	243	76½	111
Ft W & Rio Gr 1st g 3-4s.1928	J-J	91½	Sale	89	92	87	67	92
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	103	105	101	May'01		101	103
Ga & Ala Ry 1st pf g 5s...1945	A-O			106	Dec'98			
1st consol 5s.....o1945	J-J	*104		98½	Nov'00			
Ga Car & No 1st gu g 5s..1929	J-J			99½	Jan '00			
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn Co								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921		99¼	Sale	99	99½	2280	98½	101
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	106½	107	106½	107	12	103½	107
Registered.....1999	J-J							
Col & H V 1st ext g 4s..1948	A-O	104½		104⅝	May'01		104⅝	106¾
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	115		115½	Apr'01		115½	115½
Registered.....1951	J-J			113½	Mar'00			
1st gold 3½s.....1951	J-J	105		107½	Apr'01		107½	107½
Registered.....1951	J-J			102½	Apr'98			
1st gold 3s sterling.....1951	M-S							
Registered.....1951	M-S							
Coll Trust gold 4s.....1952	A-O	104½	105¼	104	May'01		104	104½
Registered.....1952	A-O			104¾	Jan '99			
L N O & Tex gold 4s.....1953	M-N	103½	104¼	103	103¼	7	102	106
Registered.....1953	M-N			98	Jan '00			
Cairo Bridge gold 4s.....1950	J-D	113						
Registered.....1950	J-D							
Louisville Div gold 3½s.1953	J-J	102¼		101½	May'01		101½	103
Registered.....1953	J-J							
Midland Div reg 5s.....1921	F-A	120		123	May'99			
St Louis Div gold 3s.....1951	J-J			90¼	Apr'01		90	91
Registered.....1951	J-J							
Gold 3½s.....1951	J-J			102⅛	Apr'01		102	102¼
Registered.....1951	J-J			101⅛	Oct '99			
Spring Div 1st g 3½s...1951	J-J	103¾		100	Nov'00			
Registered.....1951	J-J							
Western Lines 1st g 4s..1951	F-A	112		114¼	Mar'01		113	115¼
Registered.....1951	F-A							
Bellev & Car 1st 6s.....1923	J-D			124	May'01		124	124
Carb & Shaw 1st g 4s...1932	M-S			90	Nov'98			
Chic St L & N O g 5s...1951	J-D	128½		128	May'01		126	128½
Registered.....1951	J-D			123⅞	Feb'01		123⅞	123⅞
Gold 3½s.....1951	J-D	99¼		100¼	Nov'00			
Registered.....1951	J-D							
Memph Div 1st g 4s...1951	J-D			107¼	Jan '01		107¼	107¼
Registered.....1951	J-D							
St L Sou 1st gu g 4s...1931	M-S	102		102½	Nov'00			
Ind Dec & W 1st g 5s.....1935	J-J	105¼		107	107	12	105	107
1st guar gold 5s.....1935	J-J	106¼						
Int & Great Nor 1st g 6s..1919	M-N	124	125	124	May'01		124	126⅛
2d gold 5s.....1919	M-S	100½	101½	100	100	42	96	101
3d gold 4s.....1921	M-S	* 73		75	May'01		65	75
Iowa Central 1st gold 5s..1938	J-D	115		115¼	115¼	1	115¼	117¾
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C & M R & B 1st gu g 5s.1929	A-O							
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s..1950	A-O	69½	Sale	69½	70	111	67	72½
Registered.....1950	A-O			63¾	Oct '00			
Kansas Mid *See* St L & S F								
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	120		122	May'01		121	124½
2d gold 5s.....1941	J-J	120		120	120	2	117	119½
North Ohio 1st gu g 5s..1945	A-O			110	May'01		110	115½
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 5..1997	M-N			110½	May'01		110½	110½
Registered 5s.....1997	M-N							
Leh Val N Y 1st gu g 4½s.1940	J-J	110½		111	May'01		109½	111⅛
Registered.....1940	J-J			111	Mar'01		109½	111
Leh V Ter Ry 1st gu g 5s.1941	A-O	116		112	J'ly '00			
Registered.....1941	A-O			109½	Oct '99			
Leh V Coal Co 1st gu g 5s.1933	J-J			103¾	Nov'99			
Registered.....1933	J-J							
Leh & N Y 1st guar g 4s..1945	M-S	96½		96½	96½	2	95	100
Registered.....1945	M-S							
El C & N 1st g 1st pf 6s.1914	A-O							
Gold guar 5s.....1914	A-O			101⅛	Sep '99			
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island 1st con g 5s.h1931	Q-J	121		122¼	May'01		122¼	123
1st consol gold 4s.....h1931	Q-J	104						
General gold 4s.....1938	J-D			103	May'01		103	105
Ferry gold 4½s.....1922	M-S		105	104	May'01		102¼	105
Gold 4s.....1932	J-D			100	Oct '00			
Unified gold 4s.....1949	M-S		100	99	May'01		97½	101
Debenture gold 5s.....1934	J-D			95	Feb'01		95	95
Bklyn & Mont 1st g 6s..1911	M-S	118	120½				110	110
1st 5s.....1911	M-S	109	110	110	Feb'01			
N Y B & M B 1st con g 5s 1935	A-O	109		107	Jan '99			
N Y & R B 1st g 5s.....1927	M-S	110	115	105	May'00			
Nor Sh B 1st con g gu 5s o1932	Q-J			113	Dec'00			
La & Mo Riv *See* Chic & Alton								
Louisv & Nashv gen g 6s.1930	J-D	116½		118	118	10	112	120¼
Gold 5s.....1937	M-N	113		112	May'01		111	113½
Unified gold 4s.....1940	J-J	103¼	Sale	103¼	103⅝	23	99¾	103⅝
Registered.....1940	J-J							
Coll trust gold 5s.....1931	M-N			112¾	Apr'01		110½	112¾
Coll trust 5-20 g 4s.1903-1918	A-O	100	101	100⅛	100¼	9	99	102
Cecilian Branch 7s.....1907	M-S	*100		106	Dec'00			
E H & Nash 1st g 6s.....1919	J-D	113	116	116	Apr'01		116	116
L Cin & Lex gold 4½s...1931	M-N			103	Jan '98			
N O & M 1st gold 6s.....1930	J-J	130		130	Jan '01		130	130

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Ch G L & C Co *See* P G & C Co								
Columbus Gas 1st g 5s.....1932	J-J							
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s.....1923	J-J	101¾	Sale	101¾	101¾	8	94	103
Det Gas Co con 1st g 5s...1918	F-A	106		102	Apr'01		102	102
Ed El Ill Bkn *See* K Co E L & P								
Ed E Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	*118		118½	Mar'01		118½	118½
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D		102	102	Apr'01		101	102½
Gen Elec Co deb g 6s.....1922	J-D			185½	Apr'01		155	185½
Gr Rap G L Co 1st g 5s...1915	F-A			107¾	Dec'00			
K C Mo Gas Co 1st g 5s...1922	A-O							
Kings Co El L & P g 5s...1937	A-O	109						
Purchase money 6s.....1997	A-O	124½		125	May'01		124½	125½
Ed El Ill Bkn 1st con g 4s 1939	J-J	* 96½		96½	Dec'00			
Lac Gas L of St L 1st g 5s.c1919	Q-F	107½	110	107½	107½	15	107	110
Mut Fuel Gas Co *See* Peop Gas								

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
N Y G E L H & P g 5s...1948	J-D	113½	116	113¼	113¼	3	108¼	115⅛
Registered.....1948	J-D							
Purchase money g 4s...1949	F-A	* 97¾	98	97½	98	78	94¾	98
Ed El Ill 1st cons g 5s...1995	J-J	107⅝	109	108	108	5	106⅝	109⅝
1st consol gold 5s.....1995	J-J	121		121½	Apr'01		121	121½
NY&QEl L&P 1st con g 5s 1930	F-A	102½	105	104¼	104¼	10	104	104¼
Paterson & P G & E g 5s.1949	M-S							
Peo Gas & C 1st gu g 6s..1904	M-N			107	J'ly '00			
2d guar gold 6s.....1904	J-D			104	Mar'01		103	104
1st con gold 6s.....1943	A-O	120		126	May'01		120	126
Refunding gold 5s.....1947	M-S			106	Dec'98			
Ch G-L & Cke 1st gu g 5s 1937	J-J	110		111	May'01		108	111
Con G Co of Ch 1st gu g 5s.'36	J-D	106		108½	May'01		104¾	110
Eq G & F Ch 1st gu g 6s.1905	J-J	104		104½	Apr'01		103½	104½
Mu Fuel Gas 1st gu g 5s..1947	M-N	101	106	105⅞	105⅞	5	102	105⅞
Trenton G & El 1st g 5s..1949	M-S			109	Feb'01		109	109
Utica E L & P 1st s f g 5s.1950	J-J							
Western Gas Co col tr g 5s 1933	M-N			107½	Jan '01		107½	107½

* No price Friday; latest bid and asked this week. *a* Due Jan *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Louisv & Nashv—(Continued)								
N O & M 2d gold 6s.....1930	J-J	119½	.....	119½	May'01	....	119½	119½
Pensacola Div gold 6s...1920	M-S	.....	.....	115	Dec'00	....	.....	.....
St L Div 1st gold 6s.....1921	M-S	126½	.....	126¼	Jan'01	....	126¼	126¼
2d gold 3s.....1980	M-S	.....	.....	63½	Oct'00	....	.....	.....
Kentucky Cent gold 4s..1987	J-J	100⅝	.....	100	May'01	....	96¾	100
L&N & M&M 1st g4½s1945	M-S	.....	112	110½	Mar'01	....	110½	112
N Fla & S 1st gu g 5s...1937	F-A	112	.....	115	May'01	....	112	115
Pens & Atl 1st gu g 6s..1921	F-A	113	.....	113	Apr'01	....	111½	113
S & N Ala con gu g 5s..1936	F-A	*112¾	116¼	112½	May'01	....	110	112½
Sink fund gold 6s.....1910	A-O	.....	.....	.....	.....	....	.....	.....
L & Jeff Bdge Co gu g 4s..1945	M-S	97	.....	100	Mar'01	....	100	100
L N A & Ch See C I & L								
Mahon Coal See L S & M S								
Manhattan Ry consol 4s.1990	A-O	104½	105½	105	105	10	104¼	106½
Registered.....1990	A-O	.....	.....	105¼	May'01	....	105¼	105¼
Metropol El 1st g 6s....1908	J-J	116⅛	Sale	116⅛	116½	4	115	117½
Man S W Coloniz g 5s...1934	J-D	* 85	.....	.....	.....	....	.....	.....
McK'pt & B V See N Y Cent								
Metropolitan El See Man Ry								
Mex Cent consol gold 4s..1911	J-J	85½	86½	85	85½	75	80½	86½
1st consol income g 3s.a1939	J'ly	33	Sale	32¼	33¾	296	26	34½
2d consol income g 3s..a1939	J'ly	21⅞	Sale	21½	22	86	13	23⅜
Equip & coll gold 5s.....1917	A-O	.....	.....	.....	.....	....	.....	.....
2d series gold 5s.....1919	A-O	.....	.....	.....	.....	....	.....	.....
Mex Internat 1st con g 4s.1977	M-S	90¼	Sale	90	90⅝	84	82¼	90⅝
Mex Nat 1st gold 6s.....1927	J-D	100	.....	103⅛	Apr'00	....	.....	.....
2d inc 6s A cp stmpd...h1917	M-S	83	.....	83	Apr'01	....	85½	86
2d income gold 6s B...h1917	Aug	21	.....	23	23	1	23	23
Mex North 1st gold 6s....1910	J-D	103	.....	105	May'00	....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	....	.....	.....
Mich Cent See N Y Cent								
Mid of N J See Erie								
Mil L S & W See Chic & N W								
Mil & Mad See Chic & N W								
Mil & North See Ch M & St P								
Mil & St P See Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	144	.....	147½	Feb'01	....	147½	147½
Iowa Ex 1st gold 7s.....1909	J-D	117½	.....	122½	May'01	....	121½	122½
Pacific Ex 1st gold 6s...1921	A-O	125	129	123½	Apr'01	....	123½	123½
South West Ex 1st g 7s.1910	J-D	118½	.....	122½	Feb'01	....	122½	122½
1st consol gold 5s.....1934	M-N	118	.....	117	May'01	....	116½	118½
1st and refund gold 4s..1949	M-S	105½	.....	104½	104½	2	97	104½
Minn & St L gu See B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J	.....	.....	.....	.....	....	.....	.....
M S S M & A 1st g 4 int gu 1926	J-J	.....	.....	103½	Apr'01	....	102	103½
M St P & S S M con g 4 int gu '38	J-J	.....	97	98	Apr'01	....	98	98
Minn Un See St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	98¼	Sale	97	99	337	96¼	99½
2d gold 4s.....g1990	F-A	84	Sale	82½	84	283	75	84
1st ext gold 5s.....1944	M-N	103¾	Sale	101	104	46	97	106
Boonev Bdg Co gu g 7s.1906	M-N	.....	.....	100⅜	Nov'99	....	.....	.....
Dal & Wa 1st gu g 5s...1940	M-N	.....	.....	100	Mar'01	....	99	100
M K & T of T 1st gu g 5s.1942	M-S	104	Sale	104	104	27	96	106
Sher Sh & So 1st gu g 5s.1943	J-D	.....	.....	105⅞	Apr'01	....	99¾	105⅞
Kan C & Pac 1st g 4s....1990	F-A	91	91½	90	Apr'01	....	87½	91
Tebo & Neosho 1st 7s...1903	J-D	.....	.....	.....	.....	....	.....	.....
Mo K & E 1st gu g 5s.....1942	A-O	109¼	Sale	109⅛	109¼	3	107	110¼
Missouri Pacific 3d 7s.....1906	M-N	112	.....	114	114	1	114	117
1st consol gold 6s.....1920	M-N	121½	123	121½	122½	14	119½	125½
Trust gold 5s stamped.a1917	M-S	107	Sale	106	107½	219	100½	108
Registered.....a1917	M-S	.....	.....	.....	.....	....	.....	.....
1st gold 5s.....1920	F-A	106½	107½	106⅛	107	51	103	107
Registered.....1920	F-A	.....	.....	.....	.....	....	.....	.....
Leroy & C V A L 1st g 5s 1926	J-J	.....	.....	100	May'01	....	100	100
Pac R of Mo 1st ex g 4s.1938	F-A	106	108	106	May'01	....	106	106
2d extended gold 5s...1938	J-J	115	.....	115	115	1	113	115
St L Ir M & S gen con g 5s 1931	A-O	116⅛	Sale	115½	116½	83	114	119
Gen con stamp gtd g 5s 1931	A-O	.....	.....	116½	116½	2	114½	116½
Unified & ref gold 4s..1929	J-J	94	Sale	94	94½	117	84¼	96¼
Registered.....1929	J-J	.....	.....	.....	.....	....	.....	.....
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	.....	.....	....	.....	.....
Miss Riv Bridge See Chic & Alt								
Mob & Birm prior lien g 5s 1945	J-J	108	.....	110¼	J'ly'00	....	.....	.....
Mortgage gold 4s.....1945	J-J	.....	.....	.....	.....	....	.....	.....
Mob Jack & K C 1st g 5s.1946	J-D	.....	.....	.....	.....	....	.....	.....
Mob & Ohio new gold 6s..1927	J-D	128	129	131	May'01	....	127½	132
1st extension gold 6s..h1927	Q-J	126	.....	130	Jan'01	....	130	130
General gold 4s.....1938	M-S	95¼	.....	95	95½	17	87½	96⅞
J P Morgan & Co ctfs.....	....	.....	.....	95½	May'01	....	94½	96
Montgom Div 1st g 5s..1947	F-A	*110	.....	115½	May'01	....	110	116¾
St L & Cairo gu g 4s....1931	J-J	*100½	.....	101½	Apr'01	....	100	101½
Mohawk & Mal See N Y C & H								
Monongahela Riv See B & O								
Mont Cent See St P M & M								
Morgan's La & T See S P Co								
Morris & Essex See Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	128	.....	129	May'01	....	128	129
1st consol gold 5s.....1928	A-O	*114	114½	118¼	114½	13	111	116
Jasper Branch 1st g 6s..1923	J-J	120	123	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s..1917	J-J	116	.....	.....	.....	....	.....	.....
T & P Branch 1st 6s....1917	J-J	.....	.....	111	Dec'99	....	.....	.....
Nash Flor & Shef See L & N								
New H & D See N Y N H & H								
N J Junc RR See N Y Cent								
New & Clin Bdge See Penn Co								
N O & N E prior lien g 6s p1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y Bkln & Man Bch See L I								
N Y Cent & H R 1st 7s...1903	J-J	107¾	.....	108	May'01	....	106½	108
Registered.....1903	J-J	107½	.....	107½	107½	5	107	107⅞
Gold mortgage 3½s.....1997	J-J	109½	110¼	110¼	May'01	....	109	110¾
Registered.....1997	J-J	.....	.....	109½	May'01	....	109½	109½
Debenture 5s of...1884-1904	M-S	104¾	Sale	104¾	104¾	8	104⅝	106½
Registered.....1884-1904	M-S	104	.....	105¼	May'01	....	105	106¾
Regist deb 5s of...1889-1904	M-S	104	.....	109½	Sep '97	....	.....	.....
Debenture g 4s....1890-1905	J-D	100½	.....	103⅛	Apr'01	....	102¼	104⅞
Registered.....1890-1905	J-D	100½	.....	102¼	Jan '01	....	102¼	102¼
Debt certs ext g 4s.....1905	M-N	100½	.....	101⅜	101⅜	4	101⅜	103⅜
Registered.....1905	M-N	100½	.....	102¾	Aug'99	....	.....	.....
Lake Shore coll g 3½s....1998	F-A	97½	Sale	96½	97½	81	95	99
Registered.....1998	F-A	* 95½	97	96½	May'01	....	94½	97½
Mich Cent coll g 3½s.....1998	F-A	95¼	Sale	95¼	95½	26	94	97½
Registered.....1998	F-A	.....	.....	96	Mar'01	....	96	97
Beech Creek 1st gu g 4s.1936	J-J	*112	.....	111	Mar'01	....	111	112⅛
Registered.....1936	J-J	.....	.....	106	J'ne'98	....	.....	.....
2d gu gold 5s.....1936	J-J	118	.....	.....	.....	....	.....	.....
Carl & Ad 1st gu g 4s...1981	J-D	.....	.....	.....	.....	....	.....	.....
Clearfield Bitum Coal Corp—								
1st & int gu g 4s ser A 1940	J-J	.....	.....	95	J'ly'98	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
N Y Cent & H R—(Continued)								
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....
Moh & Mal 1st gu g 4s..1991	M-S	.....	.....	107½	J'ly'00	....	.....	.....
Income 5s.....1992	Sep	83	.....	.....	.....	....	.....	.....
N J Junc R gu 1st 4s..1986	F-A	105	.....	102	Feb'00	....	.....	.....
Registered.....1986	F-A	.....	.....	.....	.....	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	.....	.....	.....	.....	....	.....	.....
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu...2361	J-J	113	.....	113½	114	14	113	116½
Registered.....2361	J-J	.....	114	114	May'01	....	112½	115½
Lake Shore consol 2d 7s.1903	J-D	108½	.....	110¾	Mar'01	....	110¾	110¾
Registered.....1903	J-D	108½	.....	111	May'01	....	110½	111
Gold 3½s.....1997	J-D	108¾	.....	110½	May'01	....	109⅛	111¼
Registered.....1997	J-D	.....	.....	110½	Mar'00	....	.....	.....
Det Mon & Tol 1st 7s.1906	F-A	116	.....	117⅝	May'01	....	117	117⅝
Ka A & G R 1st gu c 5s.1938	J-J	.....	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s..1934	J-J	128	.....	130	Dec'00	....	.....	.....
Pitts McK & Y 1st gu 6s.1932	J-J	143	.....	146⅜	Apr'01	....	146⅜	146⅜
2d guar 6s.....1934	J-J	132	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	127	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 7s.1902	M-N	103	.....	103	May'01	....	102½	106⅜
1st consol 5s.....1902	M-N	101⅛	.....	103¼	Mar'01	....	102½	103¼
6s.....1909	M-S	117	.....	118¾	118¾	15	118½	119
5s.....1931	M-S	130	.....	130¾	Apr'01	....	127⅝	130¾
Registered.....1931	Q-M	.....	.....	127½	Nov'00	....	.....	.....
4s.....1940	J-J	109	.....	110	Mar'01	....	110	110
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	.....	115⅞	May'00	....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s...1927	A-O	120	.....	122½	May'01	....	121	122½
R W & O con 1st ext 5s.h1922	A-O	125½	127½	126	May'01	....	125½	128¾
Oswe & R 2d gu g 5s...e1915	F-A	112	.....	113	Apr'99	....	.....	.....
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	110	.....	110	Oct '00	....	.....	.....
N Y Chic & St L 1st g 4s.1937	A-O	107	Sale	107	107¾	56	106	109⅛
Registered.....1937	A-O	.....	.....	106¼	106¼	2	106¼	107
N Y & Greenw Lake See Erie								
N Y & Har See N Y C & Hud								
N Y Lack & W See D L & W								
N Y L E & W See Erie								
N Y & N E See N Y N H & H								
N Y N H & Har 1st reg 4s.1903	J-D	.....	.....	102	Feb'01	....	102	102
Convert deb certs $1,000.....	A-O	*201	.....	199½	201	12	196	201
Small certs $100.....		.....	.....	195	Feb'01	....	195	197
Housatonic R con g 5s..1937	M-N	132	.....	134½	May'01	....	134	136
N H & Derby con g 5s..1918	M-N	117	.....	.....	.....	....	.....	.....
N Y & N E 1st 7s.....1905	J-J	.....	.....	114	Jan '00	....	.....	.....
1st 6s.....1905	J-J	.....	.....	110	Apr'01	....	110	110
N Y & North See N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	104½	Sale	104¼	105	16	104	108
Regis $5,000 only.....g1992	M-S	.....	.....	101½	Nov'98	....	.....	.....
N Y & Put See N Y C & H								
N Y & R B See Long Island								
N Y S & W See Erie								
N Y Tex & M See So Pac Co								
Nor & South 1st g 5s.....1941	M-N	111	.....	110½	May'01	....	110¼	112½
Norf & West gen g 6s.....1931	M-N	*132½	135	132	May'01	....	132	136
Improvem't & ext g 6s..1934	F-A	132	133	133½	Apr'01	....	131	133½
New River 1st g 6s.....1932	A-O	130	.....	131⅝	Apr'01	....	131	133¼
N & W Ry 1st con g 4s.1996	A-O	102⅜	Sale	101¾	102½	135	99½	104
Registered.....1996	A-O	98	.....	97⅞	J'ly'00	....	.....	.....
C C C & T 1st gu g 5s.....1922	J-J	107½	.....	107½	107½	1	107½	107½
Scio V & N E 1st gu g 4s 1989	M-N	102	Sale	101½	102	16	101½	103½
North Illinois See Chi & N W								
North Ohio See L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s.1997	Q-J	105¾	Sale	105⅛	105¾	98	104¼	106
Registered.....1997	Q-J	*103	.....	104½	105¾	12	104½	105⅞
General lien gold 3s....a2047	Q-F	72¼	Sale	71¾	72½	240	69½	73⅞
Registered a2047	Q-F	.....	.....	72⅝	72⅝	10	72⅝	72⅝
C B & Q coll tr 4s See Gt Nor								
St Paul-Dul Div g 4s....1996	J-D	.....	.....	102	May'01	....	102	102
Registered.....1996	J-D	.....	.....	.....	.....	....	.....	.....
St P & N P gen g 6s....1923	F-A	129	.....	131½	Feb'01	....	131½	131½
Registered certific's..1923	Q-F	.....	.....	132	J'ly'99	....	.....	.....
St Paul & Dul 1st 5s....1931	F-A	121½	.....	122½	Feb'01	....	122½	122½
2d 5s.....1917	A-O	112	114	112	Apr'01	....	111½	117
1st consol gold 4s.....1968	J-D	.....	.....	102	Feb'01	....	102	103
Wash Cent 1st g 4s.....1948	Q-M	* 86	.....	88¾	May'00	....	.....	.....
Nor Pac Ter Co 1st g 6s..1933	J-J	117½	Sale	117½	117½	1	115½	117½
Nor Ry Cal See So Pac								
Nor Wis See St P M & O								
Nor & Mont See N Y Cent								
Ind & W See C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	110	112	112½	112½	2	112	112½
General gold 5s.....1937	A-O	100	.....	95	Dec'00	....	.....	.....
Om & St L 1st g 4s.....1901	J-J	* 65	73	75	Apr'00	....	.....	.....
Ore & Cal See So Pac Co								
Ore Ry & Nav See Un Pac								
Ore RR & Nav See Un Pac								
Ore Short Line See Un Pac								
Oswego & Rome See N Y C								
O C F & St P See C & N W								
Pac Coast Co 1st g 5s....1946	J-D	108½	.....	111	May'01	....	108	111
Pac of Missouri See Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	.....	105¼	102	May'01	....	102	105
Sink fund subsidy g 6s..1910	M-N	.....	.....	101	Dec'00	....	.....	.....
Penn Co gu 1st g 4½s.....1921	J-J	114½	.....	115¼	May'01	....	114¼	115¼
Registered.....1921	J-J	114½	.....	113	Apr'01	....	113	114½
Guar 3½s coll trust reg.1937	M-S	.....	.....	102	Nov'98	....	.....	.....
C St L & P 1st con g 5s.1932	A-O	123	.....	122½	Apr'01	....	122½	126½
Registered.....1932	A-O	.....	.....	.....	.....	....	.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	122½	.....	121	Oct '00	....	.....	.....
Series B.....1942	A-O	121¼	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	.....	.....	.....	.....	....	.....	.....
Series D 3½s.....1950	F-A	.....	.....	.....	.....	....	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	.....	.....	102	Nov'00	....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	....	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	111	.....	.....	.....	....	.....	.....
P C C & St L con gu g 4½s—								
Series A.....1940	A-O	.....	.....	118	Mar'01	....	116¾	118
Series B guar.....1942	A-O	.....	115	113	113	4	113	117¾
Series C guar.....1942	M-N	.....	.....	116½	Feb'01	....	116½	116½
Series D 4s guar.....1945	M-N	.....	.....	109	Apr'00	....	.....	.....
Series E 3½ guar g.....1949	F-A	99¾	.....	97	May'01	....	97	99¾
Pitts Ft W & C 1st 7s...1912	J-J	.....	.....	136¼	Apr'01	....	136¼	136½
2d 7s.....1912	J-J	.....	.....	136¼	Apr'01	....	135	136¼
3d 7s.....h1912	A-O	128	132½	130	Apr'01	....	128¾	136⅝

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Comm Cable Co 1st g 4s..2397	Q-J	.....	.....	100½	May'01	....	100½	102
Registered.....2397	Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g s f 5s..1926	J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s.....1918	M-N	.....	.....	.....	.....	....	.....	.....
Mut Un Tel Co See Westn Un								
N Y & N J Tel gen g 5s..1920	M-N	.....	.....	112	Nov'99	....	.....	.....
No Westn Teleg See West Un								
West Union col tr cur 5s.1938	J-J	.....	.....	114	May'01	....	111⅜	115⅞
Fd and real est g 4½s...1950	M-N	107	108	109	May'01	....	105½	109
Mut Un Tel s fund 6s...1911	M-N	.....	.....	116	Apr'01	....	116	116
Northwestern Tel 7s.....1904	J-J	.....	.....	.....	.....	....	.....	.....
Coal and Iron								
Cah Coal Min See T C I & R								
Cham'l Bit Coal See N Y C & H								
Col C & I ext 1st con g 6s.1902	F-A	101¾	.....	102	102	7	101¾	104
Col C & I Dev Co gu g 5s.1909	J-J	.....	.....	55	Nov'00	....	.....	.....
Coupons off.....1909		61½	.....	.....	.....	....	.....	.....
Coal and Iron								
Col Fuel Co gen gold 6s...1919	M-N	106½	.....	106¼	Feb'01	....	106¼	106¼
Col F & I Co gen s f g 5s..1943	F-A	103¼	Sale	103	103½	36	96¾	103½
De Bardel C & I See T C & I								
Gr Riv Coal & C 1st g 6s..1919	A-O	.....	.....	95½	Jan '97	....	.....	.....
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s.....1926	J-D	.....	.....	80	May'97	....	.....	.....
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Roch & Pit C & I pur m 5s.1946	M-N	.....	.....	.....	.....	....	.....	.....
Sun Ck Coal 1st g s f 6s...1912	J-D	.....	.....	.....	.....	....	.....	.....
Tenn Coal T Div 1st g 6s.a1917	A-O	106	.....	106	May'01	....	104	110
Birm Div 1st consol 6s..1917	J-J	.....	111½	111	Apr'01	....	105	111
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	105	Feb'00	....	.....	.....
De Bar C & I Co gu g 6s.1910	F-A	.....	102	101	May'01	....	100	104½
Wh L E & P C Co 1st g 5s.1919	J-J	.....	.....	32	Jan '00	....	.....	.....
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	* 77	79½	80	80	2	79	82
Am Cot Oil ext 4½s.....1915	Q-F	100⅛	.....	100	May'01	....	99	101¼

* No price Friday; latest bid and asked this week. a Due Jan e Due May g Due J'ne h Due J'ly p Due Nov s Option sale.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR 1st real est g 4s..1923	M-N			108	May'97			
Consol sterling g 6s.....1905	J-J			4				
Con currency 6s reg...g1905	Q-M							
Consol gold 5s.....1919	M-S							
Registered a1919	Q-M							
Consol gold 4s.....1943	M-N	113						
Alleg Val gen gu g 4s...1942	M-S			102	Nov'97			
Cl & Mar 1st gu g 4½s..1935	M-N			112¾	Mar'00			
D R R R & Bge 1st gu 4s g..'36	F-A							
Gr R & I ex 1st gu g 4½s 1941	J-J			112	Jan'01		112	112½
Sun & Lewis 1st g 4s...1936	J-J	107						
U N J RR & Can gen 4s.1944	M-S	117		117	May'00			
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F			133½	Jan'01		133¼	133½
2d gold 4½s.....b1921	M-N	* 97¾		101	Oct '00			
Pere Marq—F & P M g 6s.1920	A-O	123	127	127	Feb'01		126	127
1st consol gold 5s.....1939	M-N		114¾	112	May'01		108	114½
Pt Huron Div 1st g 5s.1939	A-O	114½		114	May'01		109	115½
Sag Tus & H 1st gu g 4s.1931	F-A							
Pine Creek reg guar 6s...1932	J-D			137	Nov'97			
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O			107½	Oct '98			
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s...1922	J-J	122		121	Nov'98			
Pitts & L Erie 2d g 5s...a1928	A-O							
Pitts McKees & Y *See* N Y Cen								
Pitts P & F 1st gold 5s...1916	J-J			90	J'ne'99			
Pitts Sh & L E 1st g 5s...1940	A-O	117		117¾	117¾	4	113⅝	118
1st consol gold 5s.....1943	J-J			98	J'ly '97			
Pitts & West 1st g 4s.....1917	J-J	100⅝		100½	Apr'01		100	100½
J P M & Co certifs.....		101		100⅝	May'01		98	100⅞
Pitts Y & Ash 1st con 5s.1927	M-N	120		121½	Mar'01		121	121½
Reading Co gen g 4s.....1997	J-J	97½	Sale	96½	97¾	515	92½	97¾
Registered.....1997	J-J			92	Apr'01		92	92
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	102	102½	101	102½	103	98½	102½
Consol and col trust 4s .1949	A-O	95¼	Sale	95¼	95¼	10	93¼	95¼
Utah Cent 1st gu g 4s.a1917	A-O	92		88⅞	Sep '00			
Rio Gr Junc 1st gu g 5s...1939	J-D	104		105	Feb'01		105	105
Rio gr So 1st gold 4s.....1940	J-J	82½	84	84	May'01		80½	84
Guaranteed.....1940	J-J			94¼	May'01		92½	94¼
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g s f 6s..1913	J-J							
St Jo & Gr Isl 1st g 3-4s.1947	J-J	94		94	May'01		89½	95½
St Law & Adiron 1st g 5s.1996	J-J							
2d gold 6s.....1996	A-O							
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl A.1906	M-N	112½		112	May'01		112	112½
2d gold 6s Class B.....1906	M-N	112½		114½	114½	1	111¾	114½
2d gold 6s Class C.....1906	M-N	112½		114½	May'01		111	114½
General gold 6s.....1931	J-J	134		135¼	May'01		127½	135¼
General gold 5s.....1931	J-J	118		118½	May'01		112½	119
1st trust gold 5s.....1987	A-O	112		102½	Oct '00			
Pierce C & O 1st g 6s....1919	F-A							
St L & S F RR gold 4s..1906	J-J	100		100	May'01		91¼	102
Cent Div 1st gold 4s...1929	A-O	100½		100	Apr'01		96	100
Northw Div 1st g 4s...1930	A-O	100		101	May'01		97	101
Southw Div 1st g 5s...1947	A-O	100		100	J'ne'00			
Kansas Mid 1st g 4s.....1937	J-D							
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	98	Sale	96¾	98½	268	95¼	101½
2d g 4s inc bond ctfs...p1989	J-J	81⅛	Sale	80¼	81⅞	574	71	81⅞
Gray's Pt Ter 1st gu g 5s 1947	J-D							
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s....1909	A-O	115⅝		118⅞	Feb'01		118½	118⅞
1st consol gold 6s.....1933	J-J	140		140⅝	140⅝	2	140⅝	142
Registered.....1933	J-J			137¾	Feb'99			
Reduced to gold 4½s..1933	J-J	115½		116¼	Apr'01		114¾	116¼
Registered.....1933	J-J			116½	Apr'01		116½	116½
Dakota ext gold 6s.....1910	M-N	116	117	116	May'01		116	120½
Mont ext 1st gold 4s.....1937	J-D	105	Sale	105	105	20	103	107½
Registered.....1937	J-D			106	May'01		106	106
E Minn 1st div 1st g 5s..1908	A-O	106½	Sale	106½	106½	1	106½	110
Registered.....1908	A-O							
Nor Div 1st gold 4s.....1948	A-O							
Registered.....1948	A-O							
Minn Union 1st g 6s.....1922	J-J			128	Apr'00			
Mont C 1st gu g 6s.....1937	J-J	137½		140	May'01		132	140
Registered.....1937	J-J			115	Apr'97			
1st guar gold 5s.....1937	J-J	123		121½	May'01		121	122
Registered.....1937	J-J							
Will & S F 1st gold 5s..1938	J-D	121¼		120	Apr'99			
Registered.....1938	J-D							
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S			104	Jan'01		104	104
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	*112¼	114¼	112	J'ne'00			
Sav F & W 1st gold 6s.....1934	A-O	127¾		126½	Jan'00			
1st gold 5s.....1934	A-O			123	Dec'99			
St John's Div 1st g 4s...1934	J-J			94¾	Feb'01		94	94¾
Ala Mid 1st gu gold 5s..1928	M-N			106½	Feb'01		106½	109¾
Bruns & W 1st gu g 4s...1938	J-J	84		87	Jan'01		87	87
Sil Sp Oca & G gu g 4s..1918	J-J	82	86	91¼	91⅝	25	91¼	91⅝
Scioto Val & N E *See* Nor & W								
Seab & Roa 1st 5s.....1926	J-J			104¾	Feb'98			
Car Cent 1st con g 4s...1949	J-J							
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J							
So Car & Ga *See* Southern								
Southern Pacific Co—								
2-5 year coll tr g 4½s....1905	J-D	99½	Sale	98¾	99¾	48	95⅝	101¼
Gold 4s (Cent Pac coll)..k1949	J-D	95⅞	Sale	93½	94¼	518	83	95½
Registered.....k1949	J-D			85	Nov'99			
A & N W 1st gu g 5s.....1941	J-J	109½	Sale	108	109½	67	96	109½
Cent Pac 1st ref gu g 4s 1949	F-A	101⅞	Sale	101¼	101⅞	133	100	102½
Registered.....1949	F-A			99⅞	J'ne'00			
Mort guar gold 3½s..k1929	J-D	87¾	Sale	87	87¾	281	83¼	89½
Registered.....k1929	J-D							

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JUNE 7	Int'st Period	Price Friday June 7 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—*(Continued)*								
Gal Har & S A 1st g 6s..1910	F-A	112½		113	May'01		108½	113
2d gold 7s.....1905	J-D	104		107¼	Feb'01		107¼	107¼
Mex & Pac 1st g 5s.....1931	M-N	*104		104	105	14	100	106
Gila V G & N 1st gu g 5s.1924	M-N	105	Sale	105	105	1	105	107
Hous E & W T 1st g 5s.1933	M-N	*104		106½	Feb'01		106	106½
1st gu g 5s redeemable..1933	M-N							
H & T C 1st g 5s int gu..1937	J-J	112½		113	May'01		110	113
Consol g 6s int guar...1912	A-O	*111		111½	May'01		110½	111½
Gen gold 4s int guar..1921	A-O	* 92		92	May'01		86¼	92
Morgan's La & T 1st 7s.1918	A-O	136		136	Apr'01		136	137½
1st gold 6s.....1920	J-J	125		125	Feb'01		125	125
N Y T & Mex gu 1st g 4s.1912	A-O							
No of Cal 1st gu g 6s.....1907	J-J							
Guaranteed gold 5s.....1933	A-O	114		113	Jan'01		113	113
Ore & Cal 1st guar g 5s.1927	J-J	103	Sale	107½	Mar'01		106	107½
S A & A Pass 1st gu g 4s.1943	J-J	89¾	Sale	88½	89¾	221	77½	89¾
So Pac of Ar gu 1st g 6s c1909-10	J-J	112	114	113½	114½	34	110¼	114½
S P of Cal 1st g 6s.....1905	A-O	106		111½	Jan'01		108½	111½
1st g 6s series B.....1905	A-O	106½		106⅝	Apr'01		106⅝	106⅝
1st g 6s series C & D.1906	A-O	108		108	108	1	108	108
1st g 6s series E & F.1912	A-O	*117						
1st gold 6s.....1912	A-O	117		120	Feb'01		119	120
1st con guar g 5s.....1937	M-N	*106		107	Nov'00			
Stamped.....1905-1937	M-N	108½	Sale	108	108½	8	106¼	109¾
S Pac of N Mex 1st g 6s..1911	J-J	110		110	Apr'01		110	110
S P Coast 1st gu g 4s.....1937	J-J							
Tex & N O 1st 7s.....1905	F-A			110	Apr'01		110	110¾
Sabine Div 1st g 6s.....1912	M-S	108		106¼	Nov'97			
Con gold 5s.....1943	J-J	109⅝	Sale	108¾	109⅝	119	103¾	109⅝
Southern—								
1st con gold 5s.....1994	J-J	118½	Sale	117⅛	119	271	111¾	119
Registered.....1994	J-J			116	118½	35	116	118½
Mem Div 1st g 4-4½-5s.1996	J-J	112		109	Apr'01		109	110½
Registered.....1996	J-J							
Ala Cen R 1st g 6s.....1918	J-J		123	120	Mar'01		120	120
Atl & Danv 1st g 4s.....1948	J-J		95	94½	May'01		93¼	95½
Atl & Yad 1st g guar 4s.1949	A-O							
Col & Greenv 1st 6s.....1916	J-J	121¼		120	Mar'01		119¾	120
E T Va & Ga Div g 5s..1930	J-J			120	Apr'01		117½	120¼
Con 1st gold 5s.....1956	M-N	117½	Sale	117½	117½	3	117	121
E Ten reor lien g 5s.....1938	M-S		114	114⅝	114⅝	1	113¼	116½
Registered.....1938	M-S							
Ga Pac Ry 1st g 6s.....1922	J-J	128		128	128	2	124½	128
Knox & Ohio 1st g 6s....1925	J-J	125	128	128	128	5	124½	129
Rich & Dan con g 6s.....1915	J-J	123¼		123¼	May'01		122	123¾
Equip sink fund g 5s..1909	M-S	100		101¼	J'ly'00			
Deb 5s stamped.....1927	A-O	111		109	Apr'01		109	109¼
Rich & Meck 1st g 4s....1948	M-N			83	Dec'00			
So Car & Ga 1st g 5s....1919	M-N		112	109	May'01		106	109
Virginia Mid ser D 4-5s.1921	M-S			102	Oct '99			
Series E 5s.....1926	M-S	114		109	Jan '99			
Series F 5s.....1931	M-S							
General 5s.....1936	M-N	115	Sale	113	115	3	113	115½
Guar stamped.....1936	M-N	115		113½	Dec'00			
W O & W 1st cy gu 4s..1924	F-A	87		91½	Sep '00			
West N C 1st con g 6s..1914	J-J	120⅝	Sale	120⅝	120⅝	1	116	120⅝
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J			117	J'ly'00			
State 1st Ry 1st gu g 4½s..1943	J-D	102	104					
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	113		116	Mar'01		116	116
1st con gold 5s.....1894-1944	F-A	115½		116½	May'01		115¼	116½
St L M Bge Ter gu g 5s.1930	A-O	112½	115½	115	Mar'01		115	115
Tex & N O *See* So Pac Co								
Tex & P Ry E Div 1st g 6s.1905	M-S			104	Feb'01		104	104
1st gold 5s.....2000	J-D	116½		118½	118½	2	115¼	120¼
2d gold inc 5s.....q2000	Mar			99	May'01		90	100
Tol & O C 1st g 5s.....1935	J-J	116	Sale	115	116	18	114¼	117½
Western Div 1st g 5s...1935	A-O	111		115¼	Jan'01		115¼	115¼
General gold 5s.....1935	J-D	103		108½	May'01		105¼	108½
Kan & M 1st gu g 4s.....1990	A-O	96	97	96	96	1	95	99
Tol P & W 1st gold 4s....1917	J-J	93		93¾	94	26	86	94
Tol St L & W pr lien g 3½s.1925	J-J	91	91½	91¼	91¼	5	88	92½
50-year gold 4s.....1925	A-O	84⅞	Sale	84	85	115	73	85⅞
Tor Ham & Buff 1st g 4s.A1946	J-D	97	100	99¾	Apr'01		98	99¾
Ulster & Del 1st con g 5s 1928	J-D	108		108	108	1	107	108
Un Pac RR & L gr g 4s..1947	J-J	106¼	Sale	105½	106¼	332	105	106¾
Registered.....1947	J-J			105½	105¾	17	104	106¾
1st lien convert 4s.....1911	M-N	111¼	Sale	110½	115⅝	4754	103	129
Ore Ry & Nav 1st s f g 6s 1909	J-J	109		110	Apr'01		110	110
Ore Ry & Nav con g 4s.1946	J-D	103	103¾	102¾	103½	69	102¾	105¼
Ore Short Line 1st g 6s..1922	F-A	128¾	Sale	128¾	128¾	1	126¾	130
1st consol g 5s.....1946	J-J	116½		118	119	12	115	119
Non-cum inc A 5s.....h1946	Sep	105		106	Jan'01		106	106
Utah & Nor 1st 7s.....1908	J-J	115		117	117	5	117	119
Gold 5s.....1926	J-J	113		113	Mar'01		113	113
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Wabash 1st gold 5s.....1939	M-N	118	Sale	117¼	118	53	117	120¾
2d gold 5s.....1939	F-A	111½	Sale	111	112	42	108	113
Debenture series A.....1939	J-J	100¼	Sale	100¼	100⅞	5	96¾	102½
Series B.....1939	J-J	68	Sale	67⅞	70	1252	40	70
Det & Ch Ext 1st g 5s..1941	J-J	110		110	May'01		110	111
Des Moin Div 1st g 4s..1939	J-J	98	100	98¼	May'01		95	98½
St Chas Bridge 1st g 6s.1908	A-O			110	110	2	110	112
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	120⅝	121½	121¾	121¾	4	120	122
Gen gold 3-4s.....1943	A-O	98½	99½	98¾	98⅞	20	95	100½
Income 5s.....d1943	Nov			40	Mar'01		31	40
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va & Pitts *See* B & O								
W Va Cent & P 1st g 6s..1911	J-J			113½	Mar'01		113½	113½
Wheel'g & L E 1st g 5s...1926	A-O	114		114	May'01		114	117½
Wheel Div 1st gold 5s...1928	J-J	112½	116	113	May'01		111¼	116¾
Exten & Imp gold 5s...1930	F-A	111½	114	108	Sep '00			
1st consol 4s.....1949	M-S	92	93	91½	93	160	89	94
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	91	Sale	89	91½	352	85¼	91½

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Am Hide & L 1st s f g 6s..1919	M-S	95	Sale	95	95	40	90¼	96½
Am Spirits Mfg 1st g 6s...1915	M-S			80	May'01		78½	85
Am Thread 1st col tr 4s....1919	J-J							
Bar & S Can Co 1st g 6s...1942	J-J			105	Jan '00			
Cramercy Sug 1st gold 6s.1923	A-O		99	99⅞	Apr'01		90	100
Ill Steel Co deb 5s.....1919	J-J			99	Jan '99			
Non-conv deben 5s.....1913	A-O	99¾		100	Apr'01		100	100
Int Paper Co 1st con g 6s.1918	F-A	106½		108½	108¾	7	105	109
Kuic Lee (Chic) 1st g 6s..1928	A-O		95	93	Aug'00			
Nat Starch Mfg Co 1st g 6s 1920	M-N	108		107	May'01		107	110
Sig fund deb 5s.....1925	J-J			95	May'01		93	95
Stan Rope & T 1st g 6s....1946	F-A	64½	Sale	61	64½	43	46½	72½
Income gold 5s.....1946		11¼	Sale	9	12	97	6	12
U S Leath Co s f deb g 6s..1913	M-N	112	114½	114	Apr'01		113½	115
Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	105	Sale	104½	105	20	104½	109
Am Dk & Imp 5s *See* Cent N J								

Miscellaneous								
Bkln Ferry Co 1st con g 5s 1948	F-A	*	90	89	90	35	84¼	91¼
Bkln W & W H 1st 5s tr ctfs..		71	Sale	70	71¼	38	68	78
Chic Jc & St Yard col g 5s.1915	J-J			111	Mar'01		111	111
Det M & M 1d gr 3½s S A..1911	A-O	33	Sale	32	33	187	29½	35½
Hack Wat Reor 1st g 5s...1926	J-J							
Hend B Co 1st s f g 6s....1931	M-S			113	Nov'99			
Hoboken L & I gold 5s...1910	M-N							
Iron Steamboat 1st 6s....1901	J-J							
Mad Sq Garden 1st g 5s..1919	M-N							
Man Bch H & L gen g 4s..1940	M-N							
Newport News Shipbuilding & Dry Dock 5s.....d1990	J-J							
N Y & Ont Land 1st g 6s..1910	F-A			90	Oct '99			
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			101	Feb'97			
Sp Val Wat Works 1st 6s.1906	M-S			113½	J'ly'00			
Vermont Mar 1st s f 5s...1910								

* No price Friday; latest bid and asked. a Due Jan b Due Feb d Due Apr g Due J'ne h Due J'ly k Due Aug n Due Sep p Due Nov q Due Dec s Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending June 7 1901	Stocks Shares	Stocks Par value	Railroad & Bonds	State Bonds	U S Bonds
Saturday	935,985	$91,663,500	$3,604,000	.....	.....
Monday	1,788,301	172,440,100	4,662,500	.....	$14,100
Tuesday	1,488,500	143,664,050	3,215,500	$5,000	33,000
Wednesday	1,441,794	142,081,900	3,606,500	.....	.....
Thursday	974,712	95,026,200	3,630,500	.....	6,900
Friday	740,074	71,124,900	2,724,500	.....	1,500
Total	7,369,366	$716,000,650	$21,443,500	$6,000	$55,500

Sales at New York Stock Exchange	Week ending June 7 1901	Week ending June 7 1900	January 1 to June 7 1901	January 1 to June 7 1900
Stocks—No. shares	7,369,366	1,461,277	163,629,500	60,570,520
Par value	$716,000,650	$140,123,150	$15,907,068,475	$5,812,824,862
Bank shares, par	.....	1,000	$118,475	$56,750
BONDS				
Government bonds	$55,500	$89,650	$1,170,570	$4,753,310
State bonds	6,000	43,200	2,087,900	1,232,400
RR. and mis. bonds	21,443,500	7,122,000	577,555,500	261,340,400
Total bonds	$21,505,000	$7,254,850	$580,813,970	$267,326,110

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending June 7 1901	Boston Listed shares	Boston Unlisted shares	Boston Bond sales	Philadelphia Listed shares	Philadelphia Unlisted shares	Philadelphia Bond sales
Saturday	30,815	12,159	$20,236	34,838	7,569	$65,554
Monday	52,311	46,731	46,000	117,834	6,606	146,656
Tuesday	38,641	22,813	88,003	94,043	8,237	247,230
Wednesday	38,121	13,833	57,800	60,984	14,522	153,225
Thursday	30,792	10,402	67,000	69,926	11,201	98,270
Friday	27,200	7,089	29,200	32,105	9,190	250,600
Total	217,880	113,027	308,239	409,730	57,325	$961,535

Outside Securities

For Weekly Review of Outside Market See 7th Page Preceding.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	35	37
1st mort 4s 1950....J-J	100	102
B'way & 7th Ave stk.100	240	243
1st mort 5s 1904....J-D	102	103
2d mort 5s 1914....J-J	110	112
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	§114	117
2d 5s int as rental 1905	§103	105½
Cent'l Crosstown stk.100	255	.....
1st M 6s 1922.....M-N	§125	130
Cen Pk N & E Riv stk 100	205	210
Consol 7s 1902.....J-D	104	105
Christ'r & 10th St stk 100	175	185
Cold 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stk 100	120	135
1st gold 5s 1932...J-D	116	118
Scrip 5s 1914.....F-A	102	103
Eighth Avenue stock 100	390	405
Scrip 6s 1914.....F-A	105	109
42d & Gr St Ferry stk 100	392	402
42d St M & St N Ave 100	65	70
1st mort 6s 1910...M-S	113	116
2d income 6s 1915..J-J	98½	101
Lex Av & Pav F 5s *See* St	k Exc	list
Ninth Avenue stock.100	198	201
Second Avenue stock100	210	212
1st mort 5s 1909..M-N	§107	109
Consol 5s 1948.....F-A	§118	119
Sixth Avenue stock..100	205	225
Sou Boulev 5s 1945..J-J	§111	115
So Fer 1st 5s 1919...A-O	§108	110
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	105	108
Ykers St RR 5s 1946 A-O	104¼	107
28th & 29th Sts 1st 5s '96	112	114
Twenty-Third St stk.100	405	410
Deb 5s 1906.....J-J	103	106
Union Ry 1st 5s 1942 F-A	113	115
Westchest 1st 5s 1943 J-J	105	110
BROOKLYN		
Atlan Ave 5s 1909..A-O	§107	108
Con 5s g 1931.....A-O	113	117
Impt 5s *See* Stock Exch		
B B & W E 5s 1933...A-O	103½	.....
Brooklyn City stock...10	242	244
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908.J-J	105	108
Bkn Hgts 1st 5s 1941 A-O	108¼	.....
Bklin Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
Coney Island & Bklyn100	325	.....
1st 5s 1903.....J-J	102	103
5s crtfs indbt 1903..J-J	101	.....
Brk C & N 5s 1939.J-J	115	117
Gr St & New 1st 5s '06 F-A	104	.....
Gr'pt & Lorimer St 1st 6s	106	109
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	82	83
5s 1944.....A-O	113½	114
1st 4s 1951.....J-J	97	98
NewWb'g & F 1st ex 4½s	106	108
Steinway 1st 6s 1922.J-J	§117½	118
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	§117½	118½
Deb 6s 1917.....A-O	106	107
Chicago City RR stk.100	255	258
Cleveland City Ry....100	100	102
Cleve City 1st 5s 1909.J-J	103½	106½
Cleveland Electr Ry.100	80¼	80¾
Con 5s 1913.....M-S	103	104½
Columbus (O) St Ry...100	38	38½
Preferred.....100	98	100
Colum Ry con 5s *See* Phi	la list	
Crosst'wn 1st 5s '33.J-D	§109½	.....
Grand Rapids Ry....100	25	30
Preferred.....100	77½	80

Street Railways	Bid	Ask
Indianapolis St Ry *See*	Phila	list
J C Hob & Paterson..100	20	23
4s g Nov 1 1949...M-N	§ 81½	82½
Lake St (Chic) El stk.100	13½	13⅞
Deb 5s 1928.....J-J	102½	103
Louisv St Ry 5s 1930 J & J	§118	120
Lynn & Bos 1st 5s '24.J-D	§113½	115
Minneap St Ry 5s *See* Stk	Exch	list
New Orleans City Ry 100	26	28
Preferred.....100	101	102½
North Chic Str stock.100	203	.....
1st 5s 1906-16.....J-J	.....	.....
North Jersey St stock100	25	26
4s 1948.....M-N	81½	82½
Pat Ry con 6s 1931..J-D	§126	.....
2d 6s 1914.....A-O	§103	106
Rochester Ry.....100	25	28
Con 5s 1930.....A-O	110	111½
2d 5s 1933.....J-D	95	96½
So Side El (Chic) stk.100	118	.....
Syracuse Rap Tr 5s 1946	100	102
Union Trac(Chic)com100	.....	19
Preferred.....100	58	59
Unit Rys (St L Trans) 100	24	25
Preferred.....100	78¼	79
Gen 4s 1934.....J-J	§ 89⅝	89⅞
Unit Tr & Elec (Prov)100	109	110
West Chicago St.....100	103½	.....
Con g 5s 1936.....M-N	§103	103½
Gas Securities		
NEW YORK		
Cent Union Gas 1st 5s...	§108½	109½
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 *See*	Stk Ex	x list
Mutual Gas.....100	300	310
New Amsterdam Gas—		
1st consol 5s 1948..J-J	108¼	108¾
N Y Elec Lt Heat & Power		
Gold 5s *See* N Y Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944.....J-J	§113	115
Consol 5s 1945.....J-J	108	112
Nor Un 1st 5s 1927.M-N	105½	106½
Standard Gas com....100	130	135
Preferred.....100	150	155
1st 5s 1930.....M-N	115	117
OTHER CITIES		
Baltimore Consolidat *See*	Balt	list
Bay State Gas 50	¾	⅞
Boston United Gas bonds	Bosto	n list
Buffalo Gas stock100	7	9
1st 5s bonds.....	§ 68	70
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec100	103	103½
Col Gas L & Heat com100	63	65
Preferred.....100	95	97
1st 5s 1932.....J-J	§106	107½
Consol Gas (N J) stk.100	12	15
1st 5s 1936.....J-J	80	82½
Consol Gas (Pitts).....50	.....	.....
Preferred 50	†	50
Bonds 5s.....	.....	115
Consum Gas (J City)—		
1st 6s 1904.....M-N	§103	105
Detroit Gas *See* N Y Stk	Exch	list
Essex & Hudson Gas 100	30	33½
Fort Wayne (Ind)—		
1st 6s 1925.....J-J	50	55
Grand Rapids Gas—		
1st 5s 1915.....F-A	§104¼	105½
Hartford (Ct) Gas L...25	† 48	50
Hudson Co Gas.....100	33	35
5s g 1949.....	102	103
Indiana Nat & Ill Gas—		
1st 6s 1908.....M-N	46	50
Indianapolis Gas stock 50	60	68
1st 6s 1920.....M-N	95	98

Gas Securities	Bid	Ask
Kansas City Gas.....100	20	30
5s 1922.....A-O	§102	103
Laclede Gas *See* N Y Stk	Exch	
Lafayette (Ind) Gas		
1st 6s 1924.....M-N	43	52
Logansport & Wab Val—		
1st 6s 1925.....J-D	45	52½
Madison (Wis) Gas—		
1st 6s 1926.....A-O	§107	109
Newark Gas 6s 1944.Q-J	§140	141
Newark Consol Gas..100	55	58
5s 1948.....J-D	§105	105¾
New Eng Gas & C *See* B	oston l	ist
O & Ind Con Nat & Ill 100	24	27
1st 6s 1926.....J-D	46	50
People's Gas & Coke N Y	Stk E	xch
Philadelphia Co *See* Phi	la list	
Providence Gas.....50	† 96½	.....
St Joseph (Mo) Gas—		
5s 1937.....J-J	94	95
St Paul Gas stock....100	50	55
General 5s 1944...M-S	§ 86½	87¼
Syracuse Gas stock..100	18	22
1st 5s 1946.....J-J	92	96½
Western Gas (Milw).100	95¾	98
5s *See* N Y Stock Exch	list	
Telegr & Telephone		
Bell Teleph of Buffalo 100	110	116
Central & So Amer...100	104	108
Ches & Poto Teleph...100	70	75
5s 1909-29.....J-J	102	.....
Commer Un Tel (N Y).25	119	124
Emp & Bay State Tel 100	75	.....
Erie Teleg & Telep *See* B	oston	list
Franklin 100	45	55
Gold & Stock.....100	118	121
4½s, 1905.....	.....	.....
Hudson River Teleph 100	120	125
International Ocean.100	116	118
Mexican Telephone *See*	Bosto	n list
New Eng Telephone *See*	Bosto	n list
Northwestern Teleg...50	122	126½
N Y & N J Telephone 100	167	175
5s 1920.....M-N	112	115
Pacific & Atlantic....25	78	85
Providence Telephone.50	† 96½	.....
Southern & Atlantic..25	97	105
Tel Tel & Cable of Am.15	† 5	6
Electric Companies		
Allegheny Co Lig't Co100	165	170
Eddy Electric Mfg Co.25	†.....	12
Edison El Ill Co N Y N Y	Stock	Exch
Edison El Ill Co Brk N Y	Stock	Exch
Edison Ore Milling Co 10	8	11
Electro-Pneum'ic Tran10	† 2¼	2½
Fort Wayne Elec Co 6s..	.....	.....
Series A.....	.....	.....
General Electric Co N Y	Stock	Exch
Do pref *See* Boston list		
Hartford (Ct) Elec Lt 100	175	.....
Narragan (Prov) El Co 50	† 93½	.....
New York & Queens Elec		
Light & Power Co...100	19	21½
Preferred 100	65	70
Rho Isl Elec Protect Co100	119	.....
Storey General Elec...10	14	15
United Electric of N J100	17½	20
4s 1929.....	70½	72
Unit Elec Lt & Po Co...50	*See* Ba	lt list
Ferry Companies		
Brooklyn Ferry stock100	24	24½
NY & B 1st 6s 1911.J-J	113	114
Con 5s 1948 *See* Stock	Exch	list
Metropolitan Ferry 5s...	108	110
N Y & E R Ferry stk.100	69	71
1st 5s 1922.....M-N	§ 95	97
N Y & Hoboken stk.100	82	84
Hob Fy 1st 5s 1946 M-N	§113	115
Con 5s 1946.....J-D	§ 94½	95
New York & New Jersey		
1st 5s 1946.....J-J	105½	107
10th & 23d Sts Ferry 100	75	80
1st mort 5s 1919...J-D	§105	108
Union Ferry stock...100	39	41
1st 5s 1920.....M-N	§ 96½	97
Railroad		
Chic Peo & St L pref.100	4½	5½
Prior lien g 4½s'30M & S	§105	107
Con mtg g 5s 1930.J & J	90¾	92
Income 5s 1930.....	15	18
Denver & Southwest.100	70	72
Preferred 100	71½	73
5s 1929.....J-D	96	97
Ft Worth & Rio Gran.100	.....	.....
Pitts Bess & L E.....50	† 35½	36¼
Preferred.....50	† 70	75
Seaboard Air Line *See* B	alt list	
Industrial and Miscel		
Aberdeen Copper.....25	† 21½	22½
Acker Mer & Condit...6s	100	.....
Amalg Copper *See* Stock	Exch	list
Am Agric Chem *See* B	oston	list
Amer Bank Note Co...50	† 55	58½
Am Bicycle *See* N Y Stk	Exch	list
American Can com...100	27¾	28
Preferred.....100	75¾	76¼
American Chicle Co..100	82	86
Preferred.....100	80	82
Amer Graphophone...10	† 9⅞	10½
Preferred.....10	† 11	12
Amer Hide & Leather 100	10	12
Preferred.....100	38	40
6s *See* Stock Exch list		
Amer Locomotive subs..	.....	.....
Amer Press Assoc'n.100	85	100
American Screw.....100	85	.....
Amer Shipbuilding...100	32	35
Preferred.....100	.....	94
Am Soda Foun com..100	3	6
1st preferred.....100	48	52
2d preferred.....100	8	12
American Surety.....50	178	190
Amer Strawboard.....100	25	25½
Bonds 6s.....F-A	101	.....
Am Typefo'rs stock..100	57	60
Amer Woolen *See* Stock	Exch	list
Amer Writing Paper.100	2	3
Preferred.....100	10	13
5s 1919.....J-J	68	70
Anthracite Coal.....100	75	85
Barney & Sm Car.....100	22	24
Preferred.....100	125	130
Bliss Company com....50	.....	.....
Preferred.....50	.....	.....
Bond & Mort Guar...100	360	385
Brit'h Columbia Copper 5	† 16½	17½
Brownlow M & M Co 1	42	44
Celluloid Co.....100	98	102
Cent Fireworks com.100	22½	26

Industrial and Miscel	Bid	Ask
Cent Fireworks pref.100	68	72
Chateaugay Ore & I 6s'15	.....	40
Ches & O Grain El inc...	15	20
4s.....	80	85
Chesebrough Mfg Co 100	405	425
Claflin (H B) 1st pref 100	101	103
2d preferred.....100	101	103
Common 100	.....	.....
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917.....J-J	87	92
Compressed Air Co....100	16	17½
Consolid Car Heating 100	55	60
Consol Firew'ks com.100	10	20
Preferred 100	65	75
Con Ry Elec Lt & Eq 100	6	8
Consol Rubber Tire..100	3	5
Preferred 100	26	27
Corbin Cabinet Lock..100	250	300
Corbin (P & F) Co.....25	† 90	.....
Cramps' Sh & En Bldg100	.....	85
Crucible Steel *See* Stock	Exch	list
Diamond Match Co...100	137½	138½
Distill Co of America.100	8½	8¾
Preferred 100	29	30
Electric Boat.....100	23	25
Preferred 100	57	58
Electric Vehicle.....100	11	12
Preferred 100	20	25
Empire State Sugar..100	.....	80
1st 6s 1915.....J-J	§.....	99
Empire Steel.....100	5	7
Preferred 100	30	40
Erie & Western Trans 50	†.....	.....
General Carriage.....100	2	2½
General Chemical....100	60	70
Preferred 100	95	98
Gorham Mfg Co com.100	110	.....
Preferred 100	120	.....
Havana Commercial.100	10	12
Preferred 100	51	53
Hkr-Jones-Jew'l Mill.pfd	.....	55
1st 6s 1922.....M-S	100	.....
Herring-Hall-Marvin 100	2	.....
1st preferred.....100	35	50
2d preferred.....100	8	15
Hoboken Land & Imp100	110	.....
5s 1910 .....M-N	106	.....
International Elevat.100	.....	.....
Internat'Pow Co pref 100	.....	.....
Internat'l Pump *See* Stk	Exch	list
Internat'l Silver *See* Stk	Exch	list
6s 1948.....J-D	93	97
Iron Steamboat 25	† 1½	2
John B Stetson com..100	110	.....
Preferred 100	115	130
Lanston Monotype....20	† 13⅞	14
Lawyers' Surety.....100	100	110
Lawyers' Title Ins...100	300	320
Lorillard (P) pref.....100	120	.....
Madison Sq Garden..100	4	8
2d 6s 1919.....M-N	40	.....
Markeen Copper.....10	3	3½
Mex Nat Construc. pf100	24	28
Monongahela R Coal..50	† 12½	12⅝
Preferred 50	† 48	48⅝
Monongahela Water...25	† 41	.....
Mosler Safe Co.....100	.....	100
National Carbon.....100	15⅞	16½
Preferred 100	84	.....
Nat Enam'g & Stamp 100	21	23
Preferred 100	82	85
Nat'l Gramophone....100	6	10
National Salt *See* N Y Stk	Exch	list
National Surety.....100	145	.....
New Central Coal.....20	30	35
N E Elec Veh & Trans 10	† 3	3¼
N Y Auto Truck 100	1⅜	.....
N Y Loan & Imp.....100	70	85
N Y Biscuit 6s 1911.M-S	114½	115
N Y El V Tr ($20 pd)100	11	11½
N Y Realty Corp.....100	155	160
Nicholson File Co.....100	122	.....
Ontario Silver.....100	8	10
Otis Elevator com....100	32	33
Preferred 100	92	94
Pittsburg Brewing....50	† 27¾	28
Preferred 50	† 45¼	45½
Pittsburg Coal.....100	30	30½
Preferred 100	95	95¼
Pitts Plate Glass.....100	160	165
Planters' Compress *See* B	oston	list
Pratt & Whitn pref...100	86	.....
Procter & Gamble.....100	340	342
Preferred 100	206½	208
Royal Bak Powd pref.100	96½	97
Rubber Goods Mfg *See* St	ock Ex	list
Russell & Erwin.....25	† 60	63
Safety Car Heat & Lt 100	138	143
Simmons Hardw com 100	135	170
Preferred 100	137½	141
2d preferred.....100	138	141
Singer Mfg Co.....100	230	250
Standard Milling Co.100	4	6
Preferred 100	19	23
5s.....	69	72
Standard Oil of N J...100	785	790
Stand Undergrd Cable 100	.....	210
Sloss-Sheffield *See* Stock	Exch	list
Southern Cotton Oil...50	† 55	.....
Standard Coupler com100	32	35
Preferred 100	120	125
Stillw-Bier & Sm V pf 100	65	70
Storage Power.....50	† 8	12
Swift & Co.....100	106¼	.....
1st 5s 1910-1914....J-J	§101	103
Tennessee Copper.....25	† 20	21
Texas & Pacific Coal.100	101½	.....
1st 6s 1908.....A-O	§106	110
Title Guar & Trust...100	310	335
Trenton Potery com 100	5	8
Preferred 100	62½	67½
Trow Directory new..100	70	.....
Union Copper.....10	† 6¾	7
Union Steel & Chain.100	5	10
Preferred 100	.....	30
Union Switch & Signal 50	† 75¾	76½
Preferred 50	† 87½	92½
Union Typewr com..100	62	65
1st preferred.....100	119	120
2d preferred.....100	113	118
U S Cast Iron Pipe...100	7½	8¼
Preferred 100	38½	39½
U S Envelope com....100	.....	30
Preferred 100	90	95
U S Glass common....100	39¼	40
Preferred 100	140	.....
U S Steel Corporation *See*	Stock	Exch
Universal Tobacco....100	21	22½
Preferred 100	60	63
Va Coal Iron & Coke.100	7½	8½
5s 1949.....M-S	50	51
Westingh Air Brake..50	† 190	191
White Knob Mining.100	17	19
Worthing Pump pref.100	110	115

§ Buyer pays accrued interest. † Price per share.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, June 1.		Monday, June 3.		Tuesday, June 4.		Wednesday, June 5.		Thursday, June 6.		Friday, June 7.		ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1901. Lowest.	Highest.
												Railroad Stocks.			
255	255	254	255	255	255	255	255	255¼	255½	255¼	255¾	Boston & Albany............(Boston)....100	115	251 Jan. 3	265 Apr. 16
183	185	184	183	*184¼	185	186	187¼	185¾	186	180	185	Boston Elevated, full paid.. " 100	1,860	159¾ Jan. 15	188½ May 23
*241	244	*241	......	*239	......	*239	......	*239	......	*239	243	Boston & Lowell.............. " 100	......	241 Jan. 9	248 Apr. 23
*194	195¾	*194	195¾	194¼	194¾	194¼	194¾	*194¼	194¾	194¼	194¾	Boston & Maine.............. " 100	36	190 May 15	200 Apr. 24
195¾	196	196¼	196¾	196¾	196¾	196½	196¾	196¾	196¾	195¼	195¾	Chic. Burl. & Quincy........ " 100	9,808	189¼ Feb. 14	199¾ Apr. 30
154	156	155	156	157	158	157¾	158¾	157	160	159	160	Chic. Junc. & Un. Stock Yds. " 100	1,097	143¾ Jan. 21	160 Mar. 11
......	......	*......	131	*126	131	......	......	*126	......	*126	130	Preferred .... " 100	10	126 Jan. 2	135 Apr. 9
*72	74	74¼	74½	74¾	75	*74	75	*73	74¼	73	73	Choctaw Oklahoma & Gulf.. (Phila.).... 50	805	37¼ Jan. 23	75 May 16
*57¼	58	58¼	58¼	*57½	58¼	*57¼	58¼	*57¼	58¾	57	57	Preferred................. " 50	500	45 Feb. 28	59¾ May 16
*145	......	146	145	143	143	......	......	*......	145	142½	145	Fitchburg, pref.............(Boston)....100	208	139 Jan. 19	146 Apr. 23
37¾	37¾	37¾	38¾	36¾	38¾	38	38¼	37¾	38	38	39¼	Lehigh Valley.............. (Phila.).... 50	13,621	28¾ Jan. 4	39¾ May 1
34¾	35¾	34¾	34¾	34¾	35¼	35	35¼	35½	35¾	35¼	36	Massachusetts Elect. Cos. ¶ (Boston)....100	2,129	24 Jan. 29	37 Mar. 30
90¼	90¾	90¾	90¾	90¾	90¾	90	90¾	91	92	91¼	94	Preferred ¶................ 100	4,406	77¼ Jan. 17	94 June 7
26¾	26¼	26	26	26	25¾	25¼	25¾	26	25	*23¾	26	Mexican Central............ 100	895	12¼ Jan. 29	29¼ May 2
......	......	95	95	*......	96	95	96	*......	96	*94	95	Northern Central........... (Balt.) 50	65	85¾ Jan. 19	96 May 7
......	......	......	......	......	......	......	......	......	......	......	......	Northern Pacific .... (Phila.) 100	......	79 Jan. 21	144 May 9
......	......	......	......	......	......	......	......	......	......	......	......	Preferred.................. " 100	......	87¼ Mar. 4	110 May 7
208	208	*......	209	*......	209	*......	209	*......	209	*207	209	Old Colony..................(Boston)....100	9	205 Jan. 2	212¾ Apr. 29
75¾	74¾	74¾	75¾	75	76¾	75¾	76¾	75¾	76¾	75¾	15-16	Pennsylvania............... (Phila.).... 50	42,769	69 May 9	81 Apr. 30
21 15-16	22¾	22 3-16	23¾	23¾	24 1-16	23¼	23¾	23	23 9-16	23¾	23 7-16	Reading Company............ " 50	68,236	12¾ Jan. 4	24 1-16 June 4
38¾	38¾	38¾	39¼	39¼	40¼	39¼	39¾	39 3-16	39¼	39¼	39¾	1st preferred.............. " 50	18,792	32 3-16 Jan. 25	40¼ June 4
27 3-16	27¾	27¾	28¾	28¼	15-16	28 5-16	28¼	28 3-16	28¾	28¾	28¾	2d preferred.............. " 50	22,677	19 Jan. 4	29 7-16 May 1
28	28¼	28¼	27¼	27¾	27¾	27¼	28	27¼	27¾	28¾	28¾	Seaboard Air Line .... (Balt.) 100	15,190	9¾ Jan. 31	29¾ Apr. 6
45¼	45¾	46	46¾	46½	46¾	46¾	46¾	46¾	46¾	46¾	47¾	Preferred .... " 100	11,850	24¾ Jan. 31	49¾ Apr. 6
110	112½	113¼	115¾	111¾	114¾	112¾	113¾	109¼	112¼	108¾	110¾	Union Pacific...............(Boston)....100	10,905	78¾ Jan. 4	133½ May 1
90	91¼	92	92	91¼	91¾	91	92	91	91	90¼	90¾	Preferred .... " 100	1,511	82 Jan. 4	99 May 1
29¾	29¾	29¾	30	29¾	30	29¾	29¾	28¾	29¼	27¾	29	Union Traction, $17½ paid. (Phila.).... 50	22,545	27¼ June 7	37 Jan. 3
16¾	16¾	16¾	16¾	......	......	*16¾	16¾	16¾	16¾	*16¾	16¾	United Ry & Elec. Co....... (Balt.) 50	419	15¾ Mar. 15	18¾ Mar. 29
*94	95	94	94¾	94	94	94	94¾	94½	94¾	94¾	94¾	West End Street.............(Boston).... 50	250	92¾ Jan. 8	99 Apr. 22
												Miscellaneous Stocks.			
119	120	120¾	122¾	122	123¾	120	122¾	118¾	121	118¾	120¾	Amalgamated Copper ¶ .....(Boston)....100	16,671	84¾ Jan. 21	128½ Apr. 16
30	30	29¾	30¾	30¾	31	29¾	30	29	29¾	30	30	Amer. Agricul. Chemical ¶.. " 100	2,208	25½ May 21	33¾ Feb 15
84	84¾	84¾	85	85½	86	85½	86	85¾	86	85¾	86	Preferred ¶................ " 100	1,691	80 Jan. 2	88 June 4
......	......	1¾	1¾	1	1	......	......	1	1	1	1	American Alkali............ (Phila.).... 50	2,500	1 May 10	2¾ Jan. 12
......	......	......	......	......	......	......	......	......	......	......	......	Preferred, $10 paid .... " 50	......	¾ Apr. 26	¾ Mar. 4
147	147¾	148¾	152¾	146¾	152¾	145¾	147¾	145¾	145¾	x141¾	145¾	American Sugar Refining ¶.(Boston)....100	44,137	131¾ Jan. 18	152¾ June 3
121¾	122¾	123	123	......	......	122	124	122¾	123	x122¾	122¾	Preferred ¶................ " 100	239	117 Jan. 16	124 Mar. 25
173¾	174¾	172¾	173¾	172¾	173½	172¾	174	173½	174	173¾	174	Amer. Telephone & Tel.Co.. " 100	8,659	151 Jan. 4	183 May 23
445	450	449	450	445	450	444	448	435	446	445	445	Boston & Montana.......... " 25	791	300 Jan. 8	457 Apr. 27
114	114	115	117	115	117¾	112¾	116	112	114¾	114	114	Butte & Boston .... " 10	8,374	76 Jan. 19	119 Apr. 30
820	820	825	825	820	825	820	820	820	825	820	845	Calumet & Hecla .... " 25	111	820 May 9	860 Mar. 6
24¾	26	26¾	28¾	28¼	29¾	29¼	29¾	29¾	31¾	30¾	31¾	Cambria Steel, $10¼ paid...(Phila.) 50	116,975	15¾ Mar. 27	31¾ June 7
62	62¾	62¾	63	62¾	64	63	63¾	63¾	64	63¾	63¾	Consolidated Gas.......... (Balt.) 100	2,740	58 Jan. 30	64 June 4
*34	35	34	34	*33¾	35	34	34	34	34¾	*34	34½	Dominion Coal ....(Boston)....100	795	32 May 15	40¾ Mar. 16
58¾	58¾	57	59	55	56	56	56	57	57	56¾	57¾	Erie Telephone............ " 100	490	46 Mar. 21	99 Jan. 3
......	......	......	......	......	......	......	......	......	......	......	......	Federal Steel............. " 100	......	41¾ Jan. 29	58¾ Apr. 3
72	73	73¾	73¾	73¾	74	73¼	73½	73	73	*73½	74	Lehigh Coal & Navigation... (Phila.) 50	844	62¾ Jan. 21	79¾ Apr. 18
6	6	6	6	5¾	5¾	5¾	5¾	6	6¾	6¾	6¾	Marsden Co ¶ .... " 100	2,841	5¾ May 9	7¾ Jan. 3
6¾	6¾	6¾	6¾	6¾	6¾	6¾	6¾	......	......	......	......	National Asphalt ¶ .... " 50	787	4¾ Jan. 30	8¾ Feb. 12
11¾	12	12¾	12½	12½	12¾	......	......	12¾	12¾	......	......	Preferred ¶............... " 50	618	8¾ Jan. 30	16 Feb. 12
93	93½	94	94¾	94¾	94¾	94¾	95	95	95¾	95¾	95¾	New Eng. Cotton Yarn, pref.(Boston)....100	2,094	90 Feb. 14	99 Jan. 3
......	......	143	143	143	143	144½	144½	144¾	144¾	*143¾	144	New England Telephone.... " 100	18	137¾ Jan. 4	146 Apr. 18
33¾	35¾	34	34¾	34	34¾	33¾	34	33¾	33	34	33	Old Dominion Copper ¶...... " 25	5,205	28 May 9	38¾ Mar. 8
5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	Philadelphia Elec. ¶ 5 paid.. (Phila.).........	8,237	5¼ Jan. 4	6¾ Feb. 12
118	118	118	118¾	118¾	118¾	117	118	116¾	117	116¾	116¾	United Gas Improvement ¶.. " 50	1,142	115 May 9	128¾ Jan. 2
*12¾	13	*12¾	12¾	12¾	13	12¾	12¾	*12¾	13	12¾	13	United States Oil...........(Boston).... 25	240	11¾ Jan. 17	17 Mar. 20
......	......	......	......	......	......	......	......	......	......	......	......	Welsbach Co............... (Phila.) 100	......	40 Jan. 18	55 Apr. 13
64	64¾	64	64	64	64	65	67	66¾	70¾	70	70¾	Westingh. Electric & Mfg...(Boston).... 50	3,190	54 Jan. 10	70¾ June 6
......	......	*75	77	75	75	*75	......	76	76	*75	77	Preferred .... " 50	20	66 Jan. 4	76¾ May 6

* Bid and asked prices; no sale was made.

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—*Prices*	*June*	7.
Amer. Railways (Phil) 50	45	......
Atl & Charlotte (Balt) 100	155	160
Bos & Maine pf. (Bost) 100	170	175
Boston & Prov. " 100	298	300
Central Mass... " 100	......	......
Pref........... " 100	......	......
Conn & Passum " 100	160	......
Conn River.... " 100	270	280
Consol Tr Pitts ¶ (Phil) 50	24¾	......
Pref ¶......... " 50	......	......
Ga South & Fla. (Balt) 100	45	......
1st pref...... " 100	95	......
2d pref....... " 100	79	......
G'mant'n Pass (Phil) 50	149	......
Hestonv M & T " 50	45	......
Pref........... " 50	73	......
Inds Street..... " 100	......	......
K C Ft S & M.. (Bost) 100	101	......
Pref........... " 100	150	......
Little Schuyk. (Phil) 50	59	......
Maine Central. (Bost) 100	170	......
Minehill & S H. (Phil) 50	62	......
Nesquehon'g V. " 50	......	......
North Penn.... " 50	105	......
Pere Marqu'te. (Bost) 100	54	56
Pref. .... " 100	75	77
Phil Germ & N. (Phil) 50	158¾	......
Phila. Traction " 50	94¾	95
Rys Co General ¶ "	......	......
United N J..... (Phil) 100	280	......
UnPow& Trans " 25	......	......
West End pref. (Bost) 50	112	......
West Jer & S S. (Phil) 50	62	......
West N Y & Pa. " 50	......	......
Wis Cent, new. (Bost) 100	24	24½
Pref........... " 100	47	48
Wor Nash & R. " 100	130	140
MISCELLANEOUS.		
Allouez Mining (Bost) 25	5¾	5¾
Amer Cement ¶ (Phil)	7	......
Amer. L & S ... " 50	......	......
Arcadian........ (Bost) 25	18	19
Arnold Mining. " 25	5¾	5¾
Atlantic Min'g. " 25	28¾	28¾
Baltic Mining.. " 25	47	48
Beth Steel ...... (Phil) 50	24	......
Boston Elec Lt. (Bost) 100	240	250
Cambria Iron.. (Phil) 50	47	......
Canton Co....... (Balt) 100	97¾	99
Centen Mining. (Bost) 25	29	29¾
Central Oil...... " 25	10	11
Con. Lake Sup. (Phil) 50	28¾	......
Pref........... " 50	67	......
Danv. Bessemer " 5	......	......
DeLong H & E " 10	......	......
Diam State St (w.i.) 10	2¾	......
Domin Coal pf. (Bost) 100	115	117
Dom Iron & S "	33	33
Easton Con El. (Phil) 50	......	......
Edison El Ill... (Bost) 100	235	245
Elec Co of Am ¶ (Phil) 50	8¾	......
Franklin Min'g. (Bost) 25	17	18
General Elec... " 100	245	246¾
Pref........... " 100	230	249
Ind-Egyp Com (Bost) 100	5	7
Int Buf H & S M " 10	1	1¾
Int S Pdlyneum (Phil) 50	......	......
Isle Royale ¶ (Bost) 25	46	46¾
Manufac Rub. (Phil) 50	¾	......
Pref........... " 50	......	......
Maryland Brew. (Balt) 100	......	......
Preferred..... " 100	¾	......

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Mergenthaler.. (Bost) 100	169	172
Mex Telephone " 10	2½	2¾
NewEngGs&C ¶ "	10	10½
New Hav I & S. (Phil) 5	4¾	......
No Am G Dredg (Bost) 10	5	5¾
Old Col Mining. " 25	3	4
Osceola Mining. " 25	86¾	87¾
Palmetto Co.... (Phil) 25	¾	......
Parrott Sil&Cop (Bost) 10	54	55
Penn Elec Veh. (Phil) 50	......	......
Pref........... " 50	1¾	......
Pennsyl Salt.... " 50	......	......
Pennsyl Steel ¶. "	48	......
Pref ¶......... " 100	89	......
Phila Co ...... " 50	53¾	......
PlantersComp ¶ (Bost) 100	19	19¾
Quincy Mining. " 25	170	173
Rhode Isl Min.. " 25	4	4¾
Santa Ysabel G " 5	1	1¾
Susque I & S ¶.. (Phil) 5	2¾	......
Tamarack Min. (Bost) 25	330	340
Tidewater St... (Phil) 10	7¾	......
Torrington "A" (Bost) 25	28	30
Pref........... " 25	29	30
Un Cop L & M'g " 25	3	3¾
UnElL&Pow pf (Balt) 50	36	......
United Fruit (Bos.) .100	123	123½
Un Shoe Mach.. " 25	32¾	33¾
Pref...... .... " 25	24¾	25
U S Mining .... " 25	20	20¾
U S P HorseCol. (Phil) 1	......	......
Utah Mining.. (Bost) 25	31	31¾
Warwick I & S. (Phil) 10	7¾	......
Westm rel Coal " 50	......	......
Winona Mining (Bost) 25	3¾	3¾
Wolverine Min. " 25	57	57¾
Bonds—Boston.		
Am Bel Tel 4s..1908 J&J	100¾	101
A T&S F gen g 4s.'95 A&O	103	103¾
Adjustment g 4s..1995	96	97
Boston Term'l 3½s..1947	115	117
Bos Un Gas 1st 5s.'39 J&J	85	88
2d M 5s.......1939 J&J	62	65
Bur & Mo River ex'pt 6s.J&J	117¾	......
Non-exempt 6s.'18 J&J	108½	......
Sink fund 4s..1910 J&J	100	......
Ch Bur & Q 4s.1922 F&A	101	......
Iowa Div 4s.1919 A&O	104¾	......
Chicago Junc 5s.1915 J&J	112	112½
Ch & No M gu 5s.'31 M&N	106	......
Chi & W M gen 5s.'21 J&D	108	110
Curr't Riv 1st 5s.'27 A&O	104¾	105¾
D G R & W 1st 4s.'46 A&O	99½	100
Domin Coal 1st 6s.'13 M&S	110	......
East'n 1st M 6s g.'06 M&S	111½	113
Fr Elk & M V 1st 6s.'33 end	137	......
Unst'p'd 1st 6s.'33 A&O	136	......
Illin Steel conv 5s.'10 J&J	101	......
Debenture 5s.1913 A&O	101	......
K C C & S 1st 5s g.'25 A&O	105	105½
K C Ft S&G 1st 7s.'08 J&D	113½	......
K C F S&M con 6s.'28 M&N	120	120¾
K C M & B 1st 4s..'34 M&S	99¾	100
Income 5s..............	91	92
K C & M Ry&B 5s.'29 A&O	107	......
K C St Jo & C B 7s.'07 J&J	117	......
L Rock & F S 1st 7s.'05 J&J	105	......
Mar H & Ont 6s...'25 A&O	113	......
Mex Cent 4s g..1911 J&J	83¾	84¾
1st con inc 3s g non-cum	32½	33¾
2d con inc 3s non-cum..	21¾	23

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen 5s'45 J&J	‡......	......
N E Cot Yarn 5s 1929 F&A	‡103	......
N E Gas & C 1st 5s..1937	‡ 63	63¾
New Eng Tele 5s.'15 A&O	‡103¾	......
6s ....1907 A&O	‡108½	......
N Y&N Eng 1st 7s.'05 J&J	‡111	......
1st mort 6s....1905 J&J	‡108¾	......
Rutland 1st 6s..'02 M&N	‡103½	......
Torrington 1st 5s 1918...	‡......	......
West End St 5s..'02 M&N	‡......	102
4½s ....1914 M&S	‡......	......
Deb 4s.......1916 M&N	‡......	......
Bonds—Baltimore.		
Anacostia & Pot 5s	90	......
Atl & Ch 1st 7s.1907 J&J	117½	......
AtlG-Light 1st 5s 1917 J&D	......	......
Atl Coast L ctfs 5s ..J&D	......	......
Balt Belt 1st 5s.1990 M&N	......	......
BaltCPas 1st 5s.1911 M&N	110	111
Balt Fundg 5s.1916 M&N	123	......
Exchange 3½s.1930 J&J	112¾	113¾
Balt&P 1st 6s m l 1911 A&O	....	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s.1929 M&N	117	119
Ext & Imp 6s.1901 M&S	101	101¾
No BaltDiv 5s.1942 J&D	119¾	122
Conv'rtible 5s 1906 M&N	100½	......
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	117	......
Ext & Imp 5s.1932 M&S	116	....
Chas City Ry 1st 5s'23 J&J	110	......
Chas Ry G & El 5s'99 M&S	93	94¾
CharlC&A ext 5s.1910 J&J	115	116
2d 7s 1910 ....A&O	104	......
City&Sub 1st 5s.1922 J&D	117	118
City&Sub(Wash)1st 5s'48	93	95
Col&Grnv 1st 5-6.1917 J&J	120	......
Consol Gas 6s..1910 J&D	115	116
5s..... ....1939 J&D	114¾	114¾
Ga & Ala 1st pf 5s 1945 A&O	107¾	108½
GaCar&N 1st 5s g.1929 J&J	109	110
GeorgiaP 1st 5-6s 1922 J&J	128½	......
GaSo&Fla 1st 5s.1945 J&J	115	115¾
KnoxvTrac 1st 5s '28 A&O	89	91
Lake R El 1st gu 5s'42 M&S	117	......
Macon&N 1st 4½s '90 M&S	......	......
Maryland Brewing 6s	50	50¾
MetSt(Wash)1st 5s'25 FA	......	......
New Orl Gas 1st 5s...Var	......	......
NewpN&OP 1st 5s'38 M&N	104	105¾
Norfolk St 1st 5s '44..J&J	110	113½
NorthCent 4½s.1925 A&O	115	......
6s 1904..............J&J	108¾	......
Series A 5s 1926....J&J	125	......
Series B 5s 1926....J&J	125	126
Pitt Un Trac 5s.1997 J&J	......	......
PotomVal 1st 5s.1941 J&J	107	......
SecAvTn(Pitts)5s'34 J&D	......	......
Sav Fla & West 5s'34 A&O	......	......
Seaboard A L 4s 1950....	81¾	81¾
Loan certfs 1902........	......	......
Seab & Roan 5s.1926 J&J	112	115
UnEl L&P 1st 4½s'29 M&N	87	90
Un Ry & El 1st 4s'49 M&S	96¾	97
Income 4s 1949.....J&D	74¾	74¾
Virg Mid 1st 6s.1906 M&S	110	......
2d series 6s..1911 M&S	117	......
3d series 6s..1916 M&S	118	......
4th ser 3-4-5s.1921 M&S	111	......
5th series 5s.1926 M&S	115¾	116
Va (State) 3s new.'32 J&J	95¾	......
Fund debt 2-3s.1991 J&J	95¾	95¾

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
West N C con 6s.1914 J&J	130	......
WestVaC&P 1st 6g.'11 J&J	115¾	116¾
Wil & Weld 5s..1935 J&J	120	......
Bonds—Philadelphia		
Alle Vy E ext 7s 1910 A&O	......	......
Asphalt Co 5s tr ctfs.....	58¾	......
Atl City 1st 5s g..'19 M&N	118	......
Balls Ter 1st 5s.1926 J&D	......	......
Berg&EBrew 1st 6s'21 J&J	......	......
B Boro Gas 1st 5s.'38 M&S	......	......
Cambria Iron 6s.1917 J&J	......	......
Ches&D Can 1st 5s.'16 J&J	......	......
Choc Ok&G gen 5s'19 J&J	111	......
Cit's St Ry(Ind)con 5s.'33	109	......
Colum St Ry 1st con 5s.'32	......	......
Con Trac of N J 1st 5s..'33	110	......
Del & B Bk 1st 7s.'05 F&A	116¾	......
East&A 1st M 5s.'20 M&N	115¾	......
Edison Elec 5s stk tr ctfs.	113¾	......
Elec& Peop's Tr stk tr ctfs	95¾	95¾
Elm&Wilm 1st 6s.'10 J&J	......	......
Income 5s....2862 A&O	......	......
Eq Ill Gas-L 1st g 5s.1928	105¾	......
Hestonv M & F con 5s.'24	......	......
H& B Top con 5s.'25 A&O	110	......
Indianapolis Ry 4s..1933	79	79¾
K C Sub B 1st 6s..'20 J&D	......	......
Lehigh Nav 4½s..'14 Q-J	113	......
RR 4s g.......1914 Q-F	......	......
Gen M 4½s g..1924 Q-F	105¾	......
Leh V C'l 1st 5s g.'33 J&J	108¾	......
Leh Val ext 4s..1948 J&D	......	......
2d 7s.........1910 M&S	......	......
Consol 6s.....1923 J&D	120	122
Annuity 6s.........J&D	......	......
Nat Asphalt col 5s.........	......	......
New'k Con Gas 5s '48 J&D	......	......
Newark Pass con 5s.1930	......	......
NYPhil&Nor 1st 4s '39 J&J	......	104
Income 4s...1939 M&N	85	......
No Penn 1st 4s..'36 M&N	......	......
Gen M 7s......1903 J&J	......	......
Penn gen 6s r...1910 Var	......	......
Consol 6s c....1905 Var	111	......
Consol 5s r.....1919 Var	......	......
Penn & Md Steel con 6s..	112	......
Pa & N Y Can 7s..'06 J&D	......	......
Cons 5s......1939 A&O	......	......
Cons 4s......1939 A&O	98	......
Penn Steel 1st 5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	106	......
Phila Elec gold trust ctfs	101½	......
Trust certfs 4s.........	68¾	......
Ph&Er gen M 5g.'20 A&O	130	......
Gen M 4s g..1920 A&O	......	......
Ph & Read 2d 5s.'33 A&O	....	......
Consol M 7s..1911 J&D	128	......
Con M 6s g...1911 J&D	......	......
Ext Imp M 4s g.'47 A&O	107	......
Con M of '82 4s.'37 J&J	106	......
Terminal 5s g.1941 Q-F	123	......
P Wil & Balt 4s.1917 A&O	......	......
Collat trust 4s.1921 J&J	109	......
Read Co gen 4s, 1997 J&J	97¾	97¾
Rochester Ry con 5s.1930	110	......
Sch R E Side 1st 5s g'35 J&D	110	......
Scran Trac 1st 6s '32 M&N	......	......
United N J 4s..1944 M&S	......	......
UnTracPitts gen 5s'97 J&J	117	......
Welsbach s f 5s 1930.J&D	75¾	......

‡ And interest.
* Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$
Adirondack	March	18,198	15,887	149,657	156,474
Ala & Southern	4thwk Apr	58,337	56,602	2,028,524	1,938,378
Ala Midland	April	74,278	69,064	882,587	803,848
Ala N O & Texas	Pac June				
N O & No East	2d wk May	33,000	34,000	1,697,247	1,610,766
Ala & Vicksb'g	2d wk May	13,000	10,000	815,329	732,068
Vicksb Sh & P	2d wk May	12,000	7,000	793,400	624,348
Ann Arbor	4thwkMay	47,159	37,842	1,613,836	1,549,445
Ann Wash & Bal	March	5,895	6,274	46,233	56,077
Atch Top & S Fe	April	4,874,746	3,845,367	45,019,910	38,846,193
Atlanta & Char	February	236,446	218,941	1,957,289	1,740,349
Atl Knoxv & No	May	41,057	33,552	437,880	383,525
Atlanta & W Pt	March	62,815	64,526	582,585	554,339
Atl Coast Line	April	638,197	596,436	6,448,175	6,140,465
Atl Vald & West	3 wks Apr	15,264	12,450	188,959	151,602
Austin & Northw	March	19,402	11,980	208,644	128,799
Balt & Ann S L	March	7,629	8,493	.....	.....
Balt & Ohio—					
B & O Southw. §	April	3,839,615	3,581,752	39,044,066	35,253,791
Bangor & Aroost	April	122,916	119,459	1,204,630	1,010,342
Bath & Hammon	March	2,133	1,890	33,521	33,751
Bellefonte Cent'l	May	3,831	3,933	38,192	41,483
Bridgt & Saco R	March	3,543	3,009	30,912	30,465
Brunsw & West'n	April	46,997	48,848	562,568	578,404
Buff Roch & Pitts	4thwkMay	159,399	184,347	5,285,699	4,520,993
Buffalo & Susq	March	60,051	47,558	546,175	594,957
Burl C Rap & No	4thwkMay	142,222	134,357	4,559,003	4,600,541
Canadian Pacific	4thwkMay	884,000	856,000	28,124,178	28,096,711
Cent'l of Georgia	3 wks Apr	150,418	134,207	6,438,580	5,678,663
Cent'l New Eng	April	58,996	54,102	593,034	592,135
Cent'l of N Jersey	April	1,340,189	1,236,991	.....	.....
Central Pacific	March	1,589,277	1,444,794	14,527,833	14,079,494
Cent'l Pa & West	March	1,554	2,089	17,565	18,104
Charleston & Sav	April	55,809	56,178	630,119	563,141
Chattan South'n	4wk May	1,614	1,914	83,332	83,801
Chesap & Ohio	4thwkMay	439,752	373,349	14,037,585	12,129,009
Chic & Alton Ry	April	661,637	595,784	7,531,768	6,474,437
Chic Burl & Quin	April	3,862,313	3,607,920	41,617,145	39,969,256
Chic & E Illinois	4thwkMay	110,767	97,733	5,195,349	4,756,642
Chic Gt Western	4thwkMay	204,425	182,353	6,404,260	6,167,535
Chic Ind & L'v	4thwkMay	119,992	108,352	3,772,127	3,808,409
Chic Milw & St P	4thwkMay	1,092,663	1,087,337	38,813,021	38,465,486
Chic & North W'n	April	3,478,050	3,374,641	35,747,182	35,857,243
Chic Peo & St L	April	102,241	106,180	1,145,437	1,254,959
St L Ch & St P §					
Chic R I & Pac	April	1,991,110	1,760,157	22,499,906	20,215,380
Chic St P M & O	April	805,455	676,688	9,030,462	8,834,977
Chic Term Tr RR	4thwkMay	40,706	30,715	1,301,332	1,120,384
Choc Okl & Gulf	3d wk May	*71,687	*45,201	*3,914,235	*2,330,617
Cin N O & T Pac	3d wk May	99,353	95,630	4,433,737	4,545,545
Cin Portsm & Va	April	30,002	27,689	325,295	297,802
Cl Cin Ch & St L	4thwkMay	531,899	455,479	16,171,092	15,347,347
Peoria & East'n	4thwkMay	86,865	62,816	2,266,622	2,155,227
Clev Lor & Wheel	4wk May	45,488	48,034	1,770,244	1,822,453
Colorado & South	April	343,251	287,809	3,912,944	3,533,460
Col New'k & Lan	March	18,962	18,905	138,886	136,866
Col Sand & Hock	4thwkMay	31,784	36,979	942,150	938,490
Cornwall & Leb	March	23,455	25,774	190,281	222,027
Cumberl d Valley	April	78,092	74,276	900,941	843,247
Denver & Rio Gr	4thwkMay	295,300	271,700	10,444,439	9,295,952
Denv & Southw	March	177,326	223,915	1,789,260	1,867,966
Det & Mackinac	April	85,655	86,586	711,735	660,822
Dul & Iron Range	February	77,389	74,104	2,753,104	2,885,730
Dul So Sh & Atl	4thwkMay	82,684	77,389	2,267,266	2,379,977
E St L & Carond	April	13,976	12,415	125,722	129,925
Elgin Jol & East	March	194,451	158,048	1,483,362	1,432,497
Erie	April	3,247,655	2,945,683	31,908,224	31,809,663
Evansv & Indian	4thwkMay	7,386	8,374	296,772	331,133
Evansv & T H	4thwkMay	37,116	32,936	1,318,635	1,315,120
Find Ft W & W	April	6,385	6,750	88,931	100,880
Ft W & Denv City	April	165,012	117,792	1,764,059	1,360,713
Ft W & Rio Gr	4thwkMay	16,816	9,320	624,273	451,483
Georgia RR	April	137,035	127,484	1,587,438	1,422,712
Ga South & Fla	April	91,268	91,425	1,011,392	997,076
Gila Val G & N	April	27,938	34,169	305,288	290,154
Gr Trunk System	4thwkMay	797,784	752,046	24,022,321	23,471,571
Gr Tr & West'n	3d wk May	67,773	83,336	.....	.....
Det Gr H & M	3d wk May	14,659	15,632	927,433	912,112
Great North'n—					
St P Minn & M	May	1,874,646	1,826,494	21,089,419	21,815,226
East'n of Minn	May	265,873	357,356	3,298,987	3,363,474
Montana Cent'l	May	167,006	115,209	1,982,193	1,897,716
Total system	May	2,307,525	2,299,059	26,370,599	27,076,416
Hocking Valley	4thwkMay	105,234	104,532	4,215,613	3,980,960
Hous & Tex Cent	March	393,053	244,058	3,996,609	3,167,680
Illinois Central	May	3,126,126	2,625,499	33,942,846	29,840,208
Illinois Southern	May	10,524	.....	105,770	.....
Ind Dec & West't	February	50,652	48,343	493,611	451,811
Ind Ill & Iowa	April	134,119	103,744	1,117,809	929,763
Int & Gt North'n	4thwkMay	131,293	84,759	4,380,475	3,965,610
Interoc (Mex)	Wk May 18	95,400	91,600	3,509,000	3,656,000
Iowa Central	4thwkMay	54,991	51,921	2,121,818	2,146,078
Iron Railway	April	5,151	5,334	48,406	62,307
Kanawha & Mich	4thwkMay	27,465	21,409	842,918	682,930
K C Ft Scott & M	4thwkMay	180,023	146,633	6,134,244	5,309,331
K C Mem & Birm	4thwkMay	62,673	36,967	1,893,176	1,560,612
Kan City & N W	April	33,136	28,433	338,659	333,343
Kan City South'n	April	417,766	335,319	3,906,472	3,416,848
Lehigh & Hudson	May	33,887	43,282	400,849	449,023
Lehigh Val RR	April	1,982,917	1,916,026	.....	.....
Leh Val Coal Co	April	1,661,690	1,075,930	.....	.....
Lexing & East'n	April	30,237	28,017	290,501	245,166
Los Angel Term	March	15,301	10,589	128,104	91,612
Lou Hen & St L	May	57,684	53,919	608,056	580,688
Louisv & Nashv	4thwkMay	860,310	760,888	26,833,665	25,565,066
Macon & Birm	April	7,222	6,217	93,976	66,006
Manistique	April	7,978	8,907	72,578	76,840
‡Mexican Central	4thwkMay	537,785	561,844	15,670,062	15,686,802
Mexican Intern'l	April	485,247	416,424	4,666,935	4,150,645
‡Mexican Nat'l	4thwkMay	224,761	240,262	7,057,953	6,970,106
Mexican North'n	March	58,856	53,147	514,207	468,958
‡Mexican Ry	Wk May 18	72,900	92,900	3,836,800	4,023,910
Mexican South'n	3d wk May	16,235	21,977	724,868	713,654
Minneap & St L	4thwkMay	86,620	73,556	2,973,285	2,605,143
M St P & S St M	4thwkMay	118,551	124,299	4,079,764	4,719,616
Mo Kan & Texas	4thwkMay	e452,478	274,914	e14,201,569	11,732,348
Mo Pac & Iron Mt	4thwkMay	1,071,000	878,000	30,079,940	26,997,851
Central Branch	4thwkMay	42,000	37,000	1,221,739	1,213,579
Total	4thwkMay	1,113,000	915,000	31,326,264	28,211,430
Mob Jack & K C	Wk June 1	2,729	3,262	129,772	107,241
Mobile & Ohio	May	e502,800	e471,000	e5,649,000	e5,533,463
Mont & Mex Gulf	March	111,979	124,399	1,041,952	999,466
Nash Ch & St L	May	a639,948	a555,486	a7,087,637	a6,571,653
Nevada Central	March	2,570	3,221	24,613	23,566
N Y C & Hud Riv	May	4,965,650	4,650,377	51,448,641	49,948,200
N Y Ont & West	April	460,865	363,131	4,326,292	4,154,346
N Y Susq & West	April	188,915	181,741	2,077,818	2,226,155
Norfolk & West'n	4thwkMay	407,398	407,218	14,528,647	12,708,816
Northern Central	April	692,202	651,702	6,649,181	6,571,181
North'n Pacific	3d wk May	648,737	589,201	29,951,251	27,854,708
Ohio River	4thwkMay	31,650	31,695	1,352,893	1,220,634
Pacific Coast Co	April	370,983	366,348	4,240,662	4,299,839
Pacific Mail	March	164,208	275,591	2,328,286	2,952,511
Pennsylvania§	April	7,537,972	6,909,372	74,010,510	66,275,710
Penn & Northw'n	March	61,406	54,393	522,287	515,476
Pere Marquette	4thwkMay	241,591	196,335	7,930,794	7,060,607
Phila & Erie	March	486,129	374,487	4,518,492	4,270,202
Phila Wilm & B	April	948,073	912,973	9,569,774	9,069,274
Pitts Bess & L E	4thwk Mar	54,022	47,732	1,757,753	1,504,384
Pittsb C C & St L	April	1,642,846	1,477,503	16,103,455	16,275,640
Pittsb & West'n	March	209,491	191,766	1,655,118	1,554,429
Pittsb Cl & Tol	March	126,615	116,486	932,564	873,329
Pittsb Pa & F	March	31,692	29,060	345,601	302,318
Total system	3d wk May	82,065	73,450	3,483,676	3,285,077
Plant System—					
Ala Midland	April	74,278	69,064	882,587	803,848
Bruns & W'n	April	46,997	48,848	562,968	578,404
Chas & Sav	April	55,809	56,178	630,119	563,141
Sav Fla & W	April	426,439	363,637	4,360,002	3,725,090
Sil S Oc & G	April	18,257	29,511	181,442	230,933
Reading Co—					
Phil & Read	April	2,222,265	2,170,342	23,145,602	22,112,286
Coal & Ir Co	April	2,345,039	1,459,097	23,474,722	23,756,091
Tot both Co's	April	4,567,304	3,629,439	46,620,324	45,868,377
Rich Fr'ksb & P	March	92,314	79,252	739,543	678,824
Rio Grande Jct	March	41,145	40,231	433,341	380,426
Rio Grande So	4thwkMay	13,755	14,811	499,213	485,299
Rio Gr'de West	3d wk May	100,400	81,700	4,292,323	3,906,787
St Jos & Gr I	April	123,643	108,853	1,171,550	1,189,156
St L Ken't & So	April	10,084	8,118	111,375	88,766
St L & N Ark	February	5,890	5,455	61,445	52,783
St L & San Fran	4thwkMay	285,974	229,677	9,281,748	7,333,330
St L Southwest	4thwkMay	160,533	129,811	6,892,185	5,488,067
St L Van & T H	April	168,124	150,702	1,659,273	1,631,064
San Ant & A P	April	226,047	151,456	2,296,975	1,865,213
San Fran & N P	April	79,791	68,319	846,799	776,323
S Fe Pres & Ph	3d wk May	17,095	19,438	835,428	880,277
Sav Fla & West	April	426,439	363,637	4,360,002	3,725,090
Seaboard Air L	4wk May	202,794	179,183	9,745,015	8,574,892
Sher Shrev & So	1st wkMay	15,897	3,862	715,295	354,425
Sil Spra O & G	April	18,257	29,511	181,442	230,933
So C & Ga Ext	April	19,965	19,926	244,729	213,650
So Haven & East	April	4,567	3,411	.....	.....
Southern Ind	May	49,121	.....	.....	.....
So Miss & Ark	April	18,270	15,162	170,476	128,417
So Pacific Co b—	April	7,338,357	5,406,076	65,046,634	57,332,907
Austin & No'n	March	19,402	11,980	208,644	128,799
Cent Pacific	March	1,589,277	1,444,794	14,527,833	14,079,494
Gal Har & S A	March	592,047	534,961	5,021,740	4,723,197
Hous & Tex Cen	March	393,053	244,058	3,996,609	3,167,680
Louis's West	March	151,738	119,071	1,285,080	1,032,027
Morgan's L & T	March	647,686	585,786	6,031,417	5,489,509
N Y T & Mex	March	21,472	19,595	210,658	228,750
Tex & N Orl	March	255,777	172,930	2,044,190	1,407,771
So Pac of Cal	March	1,655,282	1,495,042	14,025,241	13,270,031
So Pac of Ariz	March	389,926	326,768	3,205,843	2,837,697
So Pac of N M	March	221,211	161,532	1,724,531	1,491,402
Southern Railw'y	4thwkMay	825,916	810,733	31,066,948	28,949,523
St Louis Divis'n	4thwkMay	50,379	55,339	1,893,397	1,772,957
Terre H & Ind	April	127,205	122,528	1,325,786	1,383,469
Terre H & Peor	April	38,826	31,140	459,189	411,260
Texas Central	3d wk May	14,523	5,614	640,521	345,726
Texas & Pacific	4thwkMay	301,276	252,070	10,493,995	8,005,991
Tex S V & N W	April	10,000	8,200	120,100	96,323
Tol & Ohio Cent	4thwkMay	78,613	72,371	2,306,994	2,136,693
Tol P & West	4thwkMay	33,190	30,502	1,067,333	985,816
Tol St L & W	4thwkMay	68,786	45,216	.....	.....
Tor Ham & Buff	April	32,838	29,364	.....	.....
Union Pac RR. Oreg RR & N. Oreg Sh Line.	April	3,418,737	3,062,564	36,260,782	32,720,462
Wabash	4thwkMay	471,061	432,299	16,126,319	15,130,850
W Jersey & Sea e	April	280,814	256,714	2,980,684	2,707,184
W V Cen & Pitts	April	99,535	100,970	982,784	881,610
Western of Ala	March	73,040	65,168	647,448	580,691
Wheel & L E	2d wk May	55,234	49,626	2,573,489	2,319,918
Wisconsin Cent	4thwkMay	150,538	166,201	4,796,261	5,131,179
Wrightsv & T'n	April	9,719	11,666	141,834	146,205
Yazoo & Miss V	May	423,450	334,758	5,747,734	4,983,728

§ Covers results on lines directly operated east of Pittsburg. * Figures from April 1 are for the railroad only.
‡ Includes Chesapeake & Ohio Southwestern, Ohio Valley and Chicago and Texas for both years. ‡ Mexican currency.
a Includes Paducah & Memphis Division from July 1 in both years. b Includes the Houston & Texas Central and its subsidiary lines.
c Results on Montgomery Division are included in both years. d Includes St. Paul & Duluth from July 1, 1900.
e Includes results on Sher. Shrev. & Southern, Mo. Midland and San Antonio extension for this year, but not for last year since May 15.

Totals for Fiscal Year.

In the full page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

Roads.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Atlanta & Charlotte Air Line.	Apr. 1 to Feb. 28	2,470,627	2,289,533
Bellefonte Central	Jan. 1 to May 31	18,212	20,397
Burlington Cedar Rap. & No.	Jan. 1 to May 31	1 918,418	1 839,281
Central of New Jersey	Jan. 1 to Apr. 30	5,273,793	4,774,188
Chicago & North-Western	June 1 to Apr. 30	39,435,353	39,492,544
Chicago Rock Island & Pac.	Apr. 1 to Apr. 30	1,991,110	1,760,157
Chic. St. P. Minn. & Omaha	Jan. 1 to Apr. 30	2,190,182	2,942,027
Choctaw Oklahoma & Gulf	Nov. 1 to May 31	2,541,509	1,631,015
Cumberland Valley	Jan. 1 to Apr. 30	315,470	293,787
Denver & Southwestern	Dec. 1 to Mar. 31	766,861	876,350
Duluth South Sho. & Atlantic	Jan. 1 to May 31	951,578	1,008,220
East St. Louis & Carondelet	Jan. 1 to Apr. 30	50,839	51,852
Ft. Worth & Denver City	Jan. 1 to Apr. 30	685,365	475,256
Gila Valley Globe & North'n.	Jan. 1 to Apr. 30	113,654	109,887
International & Gt. North'n.	Jan. 1 to May 31	1,871,[illegible]94	1,547,488
Lehigh Valley RR.	Dec. 1 to Apr. 30	10,858,831	9,873,273
Lehigh Valley Coal	Dec. 1 to Apr. 30	8,915,898	7,052,462
Manistique	Jan. 1 to Apr. 30	34 044	35,872
Mexican Central	Jan. 1 to May 31	7,426,159	7,454,170
Mexican International	Jan. 1 to Apr. 30	1,959,983	1,780,879
Mexican National	Jan. 1 to May 31	3,251,483	3,357,520
Mexican Railway	Jan. 1 to May 18	1,729,100	1,832,700
Mexican Southern	Apr. 1 to May 21	127,669	188,332
Missouri Pacific	Jan. 1 to May 31	13,349,958	11,472,196
Central Branch	Jan. 1 to May 31	490,618	491,009
Total	Jan. 1 to May 31	13,832,999	11,963,205
Monterey & Mexican Gulf	Jan. 1 to Mar. 31	332,689	342,237
Northern Central	Jan. 1 to Apr. 30	2,603,627	2,485,927
Ohio River	Jan. 1 to May 31	531,919	516,515
Pacific Mail	May 1 to Mar. 31	2,885,691	3,461,753
Pennsylvania	Jan. 1 to Apr. 30	29,255,909	26,501,909
Pennsylvania & Northwes'n.	Jan. 1 to Mar. 31	178,147	176,747
Pere Marquette	Jan. 1 to May 31	3 500,789	3,127,825
Philadelphia & Erie	Jan. 1 to Mar. 31	1,328,366	1,093,306
Phila. Wilm'g'n & Baltimore	Nov. 1 to Apr. 30	5,595,898	5,336,998
Pitts. Bessemer & Lake Erie	Jan. 1 to Mar. 31	376,819	322,093
Pitts. Cincin. Chic. & St. L.	Jan. 1 to Apr. 30	6 491,243	6,287,479
Pitts. Chartiers & You'gh'y	Jan. 1 to Dec. 31	193,917	187,928
Rio Grande Junction	Dec. 1 to Mar. 31	158,920	148,087
St. L. Vandalia & Terre H.	Nov. 1 to Apr. 30	970,472	937,833
South Haven & Eastern	Jan. 1 to Apr. 30	14,097	11,081
South. Missouri & Arkansas	Jan. 1 to Apr. 30	67,609	52,448
Terre Haute & Indianapolis	Nov. 1 to Apr. 30	765,027	806,627
Terre Haute & Peoria	Nov. 1 to Apr. 30	273,473	234,395
Texas & Pacific	Jan. 1 to May 31	4,791,846	3,445,834
West Jersey & Seashore	Jan. 1 to Apr. 30	891,378	817,278

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week. The table covers the fourth week of May and shows 10·22 per cent increase in the aggregate over the same week last year.

4th week of May.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Alabama Gt. Southern	58,337	56,602	1,735	.....
Ann Arbor	47,159	37,842	9,317	.....
Buffalo Roch. & Pittsb'g	159,399	184,347	....	24,948
Burl. Ced. Rap. & North	142,222	134,357	7,865	.....
Canadian Pacific	884,000	856,000	28,000	.....
Central of Georgia	150,418	134,207	16,211	.....
Chesapeake & Ohio	439,752	373,349	66,403	.....
Chicago & East. Illinois	110,767	97,733	13,034	.....
Chic. Great Western	204,425	182,353	22,072	.....
Chic. Indian'ls & Louisv	119,992	108,352	11,640	.....
Chicago Milw. & St. Paul	1,092,463	1,087,337	5,126	.....
Chic. Term. Transfer	40,708	30,718	9,991	.....
Clev. Cin. Chic. & St. L.	531,899	455,479	76,420	.....
Peoria & Eastern	86,861	62,816	24,019	.....
Col. Sandusky & Hock'g	31,784	36,979	.....	5,195
Denver & Rio Grande	295,200	271,700	23,600	.....
Duluth So. Shore & At.	82,684	77,389	5,295	.....
Evansv. & Indianapolis	7,386	8,374	....	988
Evansv. & Terre Haute	37,116	32,936	4,180	.....
Ft. Worth & Rio Grande	16,810	9,320	7,490	.....
Grand Trunk } Grand Trunk Western } Det. Gd. H. & Milw. }	797,784	752,046	45,738	.....
Hocking Valley	105,234	104,532	702	.....
Intern'l & Gt. Northern	131,293	84,759	46,534	.....
Iowa Central	54,991	51,921	3,070	.....
Kanawha & Michigan	27,465	21,409	6,056	.....
Kan. City Ft. S. & Mem.	180,0[illegible]3	146,623	33,390	.....
Kan. C. Mem. & Birm.	62,673	36,967	25,706	.....
Louisville & Nashville	860,310	760,888	99,422	....
Mexican Central	537,781	561,844	.....	24,059
Mexican National	224,761	240,262		15,501
Minneapolis & St. Louis	86,620	73,556	13,064	.....
Minn. St. P. & S. Ste. M.	118,551	124,299	....	5,748
Mo. Kansas & Texas	452,478	274,914	177,564	.....
Mo. Pacific & Iron Mt.	1,071,000	878,000	193,000	.....
Central Branch	42,000	37,000	5,000	....
Mob. Jackson & K. City	2,149	2,256	....	107
Norfolk & Western	497,398	497,218	180	.....
Ohio River	31,650	31,695	.....	45
Pere Marquette	241,591	196,335	45,256	.....
Rio Grande Southern	13,755	14,811	.....	1,056
St. Louis & San Fran.	265,974	229,677	56,297	.....
St. Louis Southwestern	160,523	129,801	30,722	.....
Southern Railway	825,916	810,733	15,183	.....
St. Louis Division	50,379	55,339	.....	4,960
Texas & Pacific	301,276	252,070	49,206	.....
Toledo & Ohio Central	74,613	72,371	6,242	.....
Toledo Peoria & West'n	23,190	20,502	2,688	.....
Tol. St. L. & West.	68,786	45,216	23,570	.....
Wabash	471,661	432,899	38,762	.....
Western Maryland	150,523	166,201	.....	15,663
Total (32 roads)	12,416,461	11,264,781	1,249,980	98,270
Net increase (10·22 p. c.)	.....	.....	1,151,710	.....

For the third week of May our final statement covers 65 roads, and shows 9 72 per cent increase over last year.

3d week of May.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (58 r'ds)	9,363,500	8,502 873	921,210	60 583
Burl. Ced. Rap. & North.	88,929	77,834	11,095	.....
Chattanooga Southern	1,614	1,914	.....	300
Col. Sandusky & Hocking	22,935	24,309	.....	1,374
Interoceanic (Mex.)	95,400	91,600	3,800	.....
Mexican Railway	72,900	92,900	.....	20,000
Mexican Southern	16,235	21,977	.....	5,742
Texas Central	14,523	5,614	8,909	.....
Total (65 roads)	9,676,036	8,819,021	945,014	87,999
Net increase (9 72 p. c.)	.....	.....	857,015	.....

For the month of May 73 roads (all that have furnished statements for the full month as yet) show as follows:

Month of May.	1901.	1900.	Increase.	Per Cent.
	$	$	$	
Gross earnings (73 roads)	49,557,380	45,101,626	4,455,754	9·88

It will be seen that there is a gain on the roads reporting in the amount of $4,455,754 or 9·88 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of May 18, 1901. The next will appear in the issue of June 22, 1901.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Atl. Knox. & No. a Apr.	37,552	33,227	5,152	7,186
July 1 to Apr. 30	396,823	349,973	115,400	89,858
Bellefonte Central b May	3,831	3,933	1,209	1,340
Jan. 1 to May 31	18,212	20,397	4,280	7,926
Chic. R. I. & Pac. a Apr.	1,991,110	1,760,157	525,755	455,961
Colorado & South. b Apr.	343,251	287,809	82,140	46,182
July 1 to Apr. 30	3,912,944	3,533,460	1,031,884	970,394
Cumberland Val. b. Apr.	78,092	74,276	21,805	18,400
Jan. 1 to Apr. 30	315,470	293,787	100,448	99,494
Denv. & Rio G'de. b. Apr.	883,038	780,620	340,916	268,781
July 1 to Apr. 30	9,582,239	8,456,452	3,583,011	3,127,657
Detroit & Mack'c. a Apr.	85,655	86,586	25,909	25,996
July 1 to Apr. 30	711,735	660,822	216,521	195,500
Erie. a Apr.	3,247,655	2,945,683	738,329	657,911
July 1 to Apr. 30	31,408,224	31,809,663	8,338,039	8,145,452
Findlay Ft. W. & W. b Mar.	6,844	7,546	844	1,574
July 1 to Mar. 31	82,546	94,130	13,363	14,598
Ft. Worth & Rio G. b Apr.	76,050	74,805	32,757	31,111
July 1 to Apr. 30	570,803	419,286	264,094	171,166
Gila Val. Globe & No Apr.	27,928	34,169	13,559	22,983
Jan. 1 to Apr. 30	113,654	109,887	5[illegible],298	67,088
Illinois Central a Apr.	2,953,758	2,411,206	808,044	307,156
July 1 to Apr. 30	30,816,720	27,214,709	9,681,128	8,681,153
Indiana Ill. & Ia. b Apr.	134,119	103,744	55,156	36,922
July 1 to Apr. 30	1,117,809	929,763	418,117	291,508
Iowa Central b Apr.	163,559	167,987	48,479	27,109
July 1 to Apr. 30	1,977,846	1,985,819	391,134	565,659
Kan. C. Ft. S. & M. a Apr.	561,957	486,097	209,803	159,336
July 1 to Apr. 30	5,618,728	4,881,781	2,056,508	1,586,699
Kan. C. Mem. & B. a Apr.	159,491	147,889	36,268	34,729
July 1 to Apr. 30	1,693,769	1,443,589	531,778	458,068
Kan. City South. a Apr.	417,766	335,319	125,172	47,235
July 1 to Apr. 30	3,906,472	3,416,848	999,465	602,025
Laclede Gas L't Co. May	.....	.....	81,024	70,618
Jan. 1 to May 31	.....	.....	424,474	407,579
Mexican Central a Apr.	1,446,529	1,462,400	435,774	486,687
Jan. 1 to Apr. 30	5,815,241	5,876,664	1,655,352	1,958,297
Mexican National a Apr.	667,465	683,581	c265,165	321,388
Jan. 1 to Apr. 30	2,576,948	2,642,196	c1,025,210	1,230,498
Nash. Ch. & St. L. b Apr.	595,635	566,835	148,471	182,837
July 1 to Apr. 30	6,447,689	6,016,167	2,137,209	2,025,351
N. Y. Sus. & West. a Apr.	188,915	181,741	74,238	68,963
July 1 to Apr. 30	2,0[illegible]7,818	2,226,155	885,763	1,022,099
Norfolk & West'n. a Apr.	1,249 497	1,128,614	444,497	408,674
July 1 to Apr. 30	13,228,576	11,498,526	5,350,010	4,537,398
Northern Central b Apr.	692,202	651,703	204,454	154,454
Jan. 1 to Apr. 30	2,603,627	2,485,927	663,962	637,162
Pacific Coast Co. a Apr.	370,983	366,348	66,554	79,483
July 1 to Apr. 30	4,240,662	4,299,839	918,549	1,163,943
Pennsylvania—				
Lines directly operated				
East of Pitts. & E. Apr.	7,537,972	6,909,372	2,578,208	2,141,305
Jan. 1 to Apr. 30	29,255,909	26,501,909	9,427,928	7,867,528
West of Pitts. & E. Apr.	Inc. 357,100		Inc. 319,800	
Jan. 1 to Apr. 30	Inc. 149,800		Inc. 421,700	
Pere Marquette. a Apr.	798,031	671,641	236,631	188,883
Jan. 1 to Apr. 30	2,771,985	2,527,582	613,897	556,673
Phil. Wilm. & Balt. b Apr.	948,073	912,973	257,924	249,124
Nov. 1 to Apr. 30	5,595,898	5,336,998	1,610,937	1,484,637
Rio Grande South. b Apr.	40,555	40,374	18,817	17,600
July 1 to Apr. 30	458,456	440,911	215,990	212,971
Rio Grande West. b Apr.	430,406	378,928	161,480	114,969
July 1 to Apr. 30	4,022,043	3,687,187	1,351,955	1,473,013
St. Jos. & Gd. Isl. a Apr.	123,643	108,853	45,094	23,280
July 1 to Apr. 30	1,171,550	1,189,156	433,306	279,433
Seaboard Air Line a Apr.	961,642	781,220	279,430	193,476
Jan. 1 to Apr. 30	3,906,230	3,303,335	1,281,667	905,549
W. Jersey & Brash. b Apr.	280,914	256,714	70,654	59,354
Jan. 1 to Apr. 30	891,378	817,278	150,360	116,489
Yazoo & Miss. Val. a Apr.	422,931	330,354	65,887	14,714
July 1 to Apr. 30	5,324,284	4,648,970	2,009,965	1,850,277

a After earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Of the balance here given there was charged off for repairs, replacements and general expenses in April $4[illegible],074, leaving

$225,091 applicable to interest on bonds. From January 1 to April 30 there was charged off for this purpose $154,197, leaving a balance of $371,013. These figures are in Mexican currency, and are convertible into gold at the current rate of exchange.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads		Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn's. Current Year.	Bal. of Net Earn's. Previous Year.
		$	$	$	$
Chic. R. Isl. & Pac.	Apr.	319,000	316,997	206,755	138,994
Den. & R. Grande	Apr.	192,431	192,028	‡147,465	‡77,172
	July 1 to Apr. 30	1,998,656	1,974,006	‡1,693,144	‡1,262,930
Ind. Ill. & Iowa	Apr.	23,608	18,988	31,548	17,934
Kan. C. Ft. S. & M.	Apr.	128,997	124,228	80,806	35,108
	July 1 to Apr. 30	1,274,940	1,204,411	781,558	382,288
Kan C. Mem. & B.	Apr.	15,705	16,168	20,563	18,560
	July 1 to Apr. 30	153,347	153,338	378,431	304,730
Nashv. Chat. & St. L.	Apr.	145,711	162,560	2,760	20,267
	July 1 to Apr. 30	1,553,704	1,571,631	583,505	450,720
Norfolk & West	Apr.	192,299	187,237	252,198	221,437
	July 1 to Apr. 30	1,865,119	1,898,747	3,484,921	2,638,551
Pere Marquette	Apr.	123,532	109,596	113,099	49,287
	Jan. 1 to Apr. 30	478,866	436,561	135,031	120,112
Rio Grande South.	Apr.	17,683	17,783	1,134	def.123
	July 1 to Apr. 30	178,559	178,817	37,431	34,154
St. Jos. & Gr. Isl'd.	Apr.	8,750	8,750	36,344	14,530
	July 1 to Apr. 30	87,500	87,500	345,806	191,933
Seaboard Air Line	Apr.	194,075	.....	85,255	.....
	Jan. 1 to Apr. 30	776,300	.....	505,367	.....

‡ These figures include other income. After deducting $10,000 for Renewal Fund and Bond Conversion in April, 1901, and $15,000 in April, 1900, the surplus for the month is $137,465, against $62,172 a year ago; from July 1 to April 30, 1901, the deduction for this purpose was $120,000, against $150,000 in 1900, leaving surplus for this year $1,573,144, agst. $1,112,930 a year ago.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

Gross Earnings.	Latest Gross Earnings. Week or Mo	Our'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
American R'ys. Co.§	April	64,088	61,630	224,113	213,845
Binghamton St. Ry.	April	13,994	12,787	53,856	51,135
Br'klyn Rap. Tr. Co.	April	989,993	984,584	3,706,641	3,656,309
Chicago & Mil. Elec.	April	10,443	8,103	34,042	26,922
Cin. Newp. & Cov.	April	62,980	60,184	242,596	231,568
City Elec. (Rome, Ga.)	April	2,831	3,164	12,151	12,763
Cleveland Electric	April	174,849	161,579	667,545	621,138
Cleve. Painsv. & E.	April	10,184	8,966	36,202	31,593
Consol. Trac. (Pitts.)	April	238,706	34,247	920,934	868,995
Dart. & W'port St. Ry.	April	7,610	7,414	28,913	25,809
Denver City Tram.	April	116,356	99,330	435,296	379,146
Det. Roch. Ro. & L. O.	May	.....	.....	36,885	15,703
Detroit United	4thwkMay	70,663	63,145	1,002,918	907,014
Duluth-Sup. Tract. } Duluth St. Ry. }	April	36,744	34,418	.....	.....
Galveston City	April	*8,365	*16,741	.....	.....
Harrisburg Traction.	April	27,003	25,856	104,587	98,689
Herkimer Mohawk Ilion & F'kfort El. Ry.	April	4,570	4,435	17,326	17,622
Internat'l Traction—(Buffalo)	April	245,552	198,094	938,871	804,101
Lehigh Traction	April	9,997	8,204	37,712	33,952
Lorain & Cleveland	March	5,846	5,807	.....	.....
Mad. (Wis.) Elect. Ry.	April	4,752	.....	18,129	.....
Mass. Elec. Co.'s	March	396,351	377,588	1,113,533	1,079,568
Montreal Street Ry.	April	144,131	133,475	554,886	519,283
Muscatine St. Ry.	February	5,407	5,554	11,493	11,685
Newburg St. Ry.	April	6,372	6,218	22,854	23,018
New Castle Traction.	April	8,720	9,059	32,525	34,642
New London St. Ry.	April	3,636	3,024	13,381	11,680
Northern Ohio Tract.	April	39,618	37,049	149,408	122,739
Ogdensburg St. Ry.	April	1,424	1,471	4,708	5,134
Olean St. Ry.	April	3,750	3,505	14,754	13,773
Omaha & Coun. Bluff Ry. & Bridge	February	13,759	13,037	30,086	29,640
Philadelphia Comp'y	April	283,393	246,246	1,313,049	1,107,342
Railways Co. Gen.—Roads	April	14,136	.....	51,712	.....
Light Co's	April	1,602	.....	6,765	.....
Richmond Traction.	March	16,352	13,181	42,960	37,551
Sacramento Electric Gas & Ry.	April	31,954	30,502	127,746	115,871
Scranton Railway	April	52,496	46,394	195,490	181,083
Southern Ohio Tract.	April	23,530	22,556	85,033	76,237
Staten Island Elec.	March	.....	.....	36,585	35,179
Tacoma Ry. & Power	April	26,549	22,259	103,618	86,998
Toronto Ry.	4thwkMay	45,081	47,234	606,237	561,436
Twin City Rap. Tran.	April	232,243	215,791	926,312	861,468
Union (N. Bedford)	March	18,863	17,172	54,802	51,227
Union Traction Co. (Anderson, Ind)	2 wks Apr.	27,792	15,136	173,540	113,156
United P. & Transp.	April	§ Inc. 15	930	§ Inc. 39,	705
Un'd Rys. Co. St. Louis	May	5 8,420	† 156,925	2,276,097	1,968,369
United Traction—Albany City }	April	107,024	103,847	422,991	402,894
United Tract. (Pitts.)	April	159,961	153,282	604,078	569,862
United Tract. (Prov.)	April	197 000	175,741	746,729	672,748
Waterville & Fairf'ld Ry. & Light	February	3,509	.....	6,800	.....

§ These are results for properties :
* Only 13 cars operated this year.
† Strike in May, 1900.
a year ago.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of May 18, 1901. The next will appear in the issue of June 22, 1901.

Roads.		Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
		$	$	$	$
Brooklyn Rap. Tr. a.	Apr.	989,993	984,584	331,711	318,424
	July 1 to Apr. 30	9,844,597	9,559,748	3,321,865	2,882,500
Madison (Wis.) Electric Railway	Apr.	4,752	.....	1,151	.....
	Apr. 1 to Apr. 30	63,647	.....	8,343	.....

ANNUAL REPORTS.

Chicago Rock Island & Pacific Railway.

(Report for the year ending March 31, 1901.)

The annual report in pamphlet form has been issued this week, and the remarks of President W. G. Purdy, with the income account and balance sheet, will be found on pages 1141 and 1142.

The comparative statistics for four years, made up in the usual complete form for the CHRONICLE, are given below:

OPERATIONS.

	1900-01.	1899-00.	1898-99.	1897-98.
Miles operated	3,819	3,647	3,619	3,568
Operations—				
Passengers carried*	7,406,909	6,420,623	5,678,621	4,925,034
Passenger mileage	295,952,782	259,662,934	240,826,469	196,837,243
Rate per pass p. m.	2·081 cts.	2·062 cts.	2·034 cts.	2·102 cts.
Freight (tons) car*.	9,108,245	8,833,025	8,193,409	7,755,715
Freight (tons) 1 m*.	†1,789,692	†1,605,226	†1,452,386	†1,421,433
Av. rate p. ton p. m*.	0·99 cts.	0·99 cts.	0·99 cts.	0·97 cts.

* Revenue only. † Three ciphers omitted.

EARNINGS AND EXPENSES.

	1900-01.	1899-00.	1898-99.	1897-98.
Earnings—	$	$	$	$
Passenger	6,400,014	5,541,637	5,053,581	4,316,817
Freight	17,730,398	15,881,092	14,351,656	13,835,995
Mail, ex., rents, &c.	1,234,283	1,228,475	1,262,677	1,395,771
Gross earnings	25,364,695	22,650,604	20,667,914	19,548,583
Expenses—				
Maint. of way, &c.	4,597,294	3,875,448	3,251,590	2,968,741
Maint. of equipment.	2,981,190	2,353,778	2,037,895	1,710,855
Cond'g transport'n.	8,055,311	7,263,183	6,732,489	6,155,513
General	590,269	591,359	740,733	906,295
Taxes	941,029	898,683	913,403	854,563
Total	17,165,093	14,982,451	13,676,110	12,595,967
Net earnings	8,199,602	7,668,153	6,991,804	6,952,616
Per cent of oper. expenses to earnings.	67·67	66·15	66·17	64·43

INCOME ACCOUNT.

	1900-01.	1899-00.	1898-99.	1897-98.
Receipts—	$	$	$	$
Net earnings	8,199,602	7,668,153	6,991,804	6,952,616
From land depart't.	7,500	3,000	6,000	9,000
Inc. from loans, etc.	693,879	698,440	704,468	470,785
Total	8,900,981	8,369,593	7,702,272	7,432,401
Disbursements—				
Rent leased roads	747,227	717,417	716,802	671,565
Interest on debt	2,911,980	3,055,313	3,084,616	3,320,450
Missouri River b'dg's	144,756	134,803	127,737	117,997
Dividends*	1,999,692	1,999,586	1,960,389	1,384,674
Rate of divs. p. cent.	(*4 p. c.)	(*4 p. c.)	(*4 p. c.)	(3 p. c.)
Miscellaneous	.....	.....	.....	537
Total	5,803,655	5,907,118	5,889,544	5,495,223
Surplus	3,097,326	2,462,475	1,812,728	1,937,178

* In addition there was distributed as a special dividend from addition and improvement account: In 1898-9, $374,707—¼ p. c., Aug. 1 and Nov. 1, '98, and Feb. 1, '99; in 1899-00, $499,897—¼ p. c., May 1, Aug. 1 and Nov. 1, '99, and Feb. 1, 1900; in 1900-01, $499,923—¼ p. c., May 1, Nov. 1 and Aug. 1, 1900, and Feb. 1, 1901.

GENERAL BALANCE SHEET APRIL 1.

	1901.	1900.	1899.	1898.
Assets—	$	$	$	$
RR., bldgs, equip. &c.	109,218,230	108,079,174	105,089,541	103,967,139
Track eleva'n, Chic.	1,378,115	1,378,115	1,157,145	789,654
RR. bridge, Rock I.	964,129	964,129	964,129	964,129
St'ks & bds. ow'd &c.	¶5,318,525	3,853,347	5,084,881	6,932,393
Advances	1,976,961	2,337,961	2,185,792	1,956,961
Materials, fuel, etc.	1,610,183	1,449,034	519,928	690,330
Loans & oth. invest.	1,404,553	3,164,591	2,351,399	559,858
Accts. receivable	1,576,169	749,974	1,090,650	1,142,088
Cash and cash assets	7,358,995	6,454,443	5,6[illegible]1,372	5,850,490
Total assets	130,805,860	126,430,742	124,125,407	122,873,032
Liabilities—				
Stock, common	50,000,000	50,000,000	50,000,000	46,156,000
Bonded debt	68,081,000	67,081,000	66,081,000	62,712,000
Ad'n & impt. acct.	2,222,873	2,722,796	3,222,692	8,213,000
Accounts payable	1,911,190	1,133,474	1,212,042	1,251,742
Income account	8,590,797	5,493,472	3,609,673	4,540,290
Total liabilities	130,805,860	126,430,742	124,125,407	122,873,032

¶ Includes "capital stock and bonds of connecting roads, $4,339,925;" C. R. I. & P. stock on hand, $78,600; 6 p. c. bonds on hand, $100,000.—V. 72, p. 820.

Chicago & North Western Railway Co.

(Advance report for the fiscal year ended May 31, 1901.)

The advance statement for the late fiscal year is reported by telegraph as follows, land income not being included:

	1901. $	1900. $	1899. $	1898. $
Gross earnings	43,015,977	42,952,468	37,933,299	36,050,561
Operating expenses	25,863,361	25,783,110	23,592,382	22,643,879
Taxes	1,377,537	1,222,671	1,168,971	1,102,606
Net earnings	15,774,879	15,946,687	13,171,946	12,304,076
Interest on bonds	6,326,306	6,069,593	6,232,495	6,488,605
Sinking fund	225,000	202,500	202,000	197,260
Balance	9,223,573	9,674,594	6,737,451	5,618,211
Int. paid in advance	71,822	153,140	138,745	320,000
Total net	9,151,751	9,521,454	6,598,706	5,298,211
Other income	577,080	529,791	543,977	456,935
Total net income	9,728,831	10,051,245	7,142,683	5,755,146
Dividends	3,914,394	3,914,390	3,523,270	3,519,823
Surplus	5,814,437	6,136,855	3,619,413	2,235,323
Spec. appropria'n, real est., construct'n, etc.	4,172,456	4,542,041	.....	.....
Final surplus	1,641,981	1,594,814	3,619,413	2,235,323

The percentage of operating expenses, excluding taxes, to earnings, was 60·12; including taxes, 63·32.—V. 72, p. 721, 437.

Canada Southern Railway.

(Report for the year ending Dec. 31, 1900.)

The report gives the following results of operation:

INCOME ACCOUNT.

	1900.	1899.	1898.	1897.
Net earnings	$300,852	$300,574	$300,667	$282,402
Other income	2,501	2,865	1,424	1,645
Total net	$303,353	$303,439	$302,091	$284,047
Dividends	$300,000	$300,000	$300,000	$300,000
Rate of dividend	(2 p. c.)	(2 p. c.)	(2 p. c.)	(2 p. c.)
Balance	sur.$3,353	sur.$3,439	sur.$2,091	def.$15,953
Surplus Jan. 1	9,130	5,691	3,600	19,553
Surplus Dec. 31	$12,245	$9,130	$5,691	$3,600

GENERAL BALANCE SHEET DECEMBER 31, 1900.

Assets—		*Liabilities—*	
Construc. and equip.	$28,560,218	Capital stock	$15,000,000
Stks. of oth cos. owned.	3,071,963	Bonded debt (see INVESTORS' SUPPLE'T).	19,577,131
1st M. bonds of other companies owned	2,901,372	Div. pay. Feb. 1, 1901.	150,000
Other investm'ts, &c.	41,462	Div. due and unpaid	363
Due from Mich. Cent.	150,831	Accounts payable	880
Cash & cash assets, &c.	14,774	Income account	12,245
Total	$34,740,620	Total	$34,740,620

—V. 72, p. 775.

Metropolitan West Side Elevated Railway, Chicago.

(Statement for the fiscal year ending Feb. 28, 1901.)

	1900 01.	1899-00.
Passenger earnings	$1,582,576	$1,477,113
Miscellaneous expenses	46,162	47,001
Gross earnings	$1,628,738	$1,524,114
Operating expenses	703,906	653,331
Net earnings	$924,832	$870,783
Interest on balances, &c	8,352	10,022
Total net income	$933,184	$880,804
Deduct—		
Rentals	$190,988	$180,451
Taxes	54,517	50,819
Interest	384,153	378,320
Miscellaneous	49	1,100
Dividends	204,783	225,000
Total	$934,490	$835,690
Balance	def.$1,306	sur.$45,114

BALANCE SHEET FEBRUARY 28, 1901.

Assets—		*Liabilities—*	
Road and equipment	$25,974,979	Preferred stock	$9,000,000
Bonds in treasury	192,000	Common stock	7,500,000
Preferred stock	291,900	Bonds	10,000,000
Securities in hands of purchasing committee	28,461	Coupons unpaid	101,000
Cash	246,421	Int. accrued, not due	32,693
Material, etc	22,578	Dividends uncalled for	130,795
Individuals and companies	13,723	Pay checks	34,639
Due from agents	5,236	Audited vouchers	42,111
Other assets	5,843	Individuals and companies	7,775
Exc. of Douglas Park Line	130,537	Taxes accrued, not due	41,927
Exc. of Garfield Park Line	44,247	Unearned insurance	4,630
		Unearned pass. balances	446
		Profit and loss	54,020
Total	$26,958,016	Total	$26,958,016

—V. 72, p. 1080, 986.

(Wm.) Cramp & Sons' Ship & Engine Building Co.

(Statement for year ended April 30, 1901.)

At the annual meeting on May 21 it was announced that a cablegram had just been received stating that the Turkish Government had deposited with the Ottoman Bank, London, Eng., the first payment on account of the Turkish cruiser. During the year $1,000,000 was spent for buildings and improvements on the land purchased of the Lehigh Valley RR., these including a machine shop 232 feet long. New building slips, overhead traveling cranes and a central power house were also completed. The old officers and directors were re-elected.

The results of operations are stated as follows:

	1900 01.	1899-00.
Contracts on hand end of year	$20,627,000	$20,341,000
Collected on same	5,035,511	8,129,000
Balance to collect	15,591,489	12,212,000
Gross earnings during year	$7,319,000	$7,791,500
Operating expenses	6,576,000	6,878,500
Net profits	$743,000	$913,000
Fixed and other charges	451,228	376,738
Balance	$291,772	$536,262
Dividends	(5%)242,400	(5%)242,400
Surplus	$49,372	$293,862

The gross earnings in 1898-99 aggregated $5,300,000. At the stockholders' meeting nothing was said about negotiations with Vickers-Maxim interests or with the Bethlehem Steel Co. looking to a combination.—V. 72, p. 440, 139.

Union Steel & Chain Company.

(Balance Sheet of April 30, 1901.)

This company was chartered early in 1899 under the laws of Delaware with an authorized capital of $60,000,000 (half preferred), to effect a consolidation of machine-made chain manufacturers, which was later given up. The "Journal of Commerce & Commercial Bulletin" says:

The company, it is stated, now owns the capital stock of the Big Stone Gap Iron Co. of Big Stone Gap, Va.; the Union Iron & Steel Co. of Ironton, Ohio, and the Union Rolling Mill & Foundry Co. of Denver, Colo., and also in fee simple, free from mortgages, the Jefferson Steel Plant and real estate at Birmingham, Ala., and the Chatham blast furnace and real estate at Chatham, N. Y.

A typewritten statement affords the following:

BALANCE SHEET APRIL 30, 1901.

Assets—		*Liabilities—*	
Property and plants	$1,031,043	Capital stock	$3,870,900
Treasury stock	2,768,300	Bills and accounts payable	14,690
Cash and accounts receivable	91,376	Profit and loss	5,529
Total	$3,890,719	Total	$3,890,719

Of the $1,101,900 stock outstanding, $766,800 is preferred and $335,100 is common. The present constituent companies earned for the year 1900 $181,853 02 net. The officers are:

President, Wm. Rotch of Boston, Mass; Vice-President and General Manager, E. L. Harper; Treasurer, Thos. S. Holmes, and Secretary, E. L. Harper Jr., the latter three at 71 Broadway, New York.—V. 70, p. 538.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atchison Topeka & Santa Fe Ry.—*Now Owned in Fee.*—The company has taken title to the property of the San Francisco & San Joaquin Valley Ry. Co., the consideration being $2,465,200, according to the revenue stamps attached to the document. The transfer is made subject to the $5,000,000 mortgage of 1896.

New Officers.—On Wednesday Charles Steele of J. P. Morgan & Co. was elected a director to succeed the late Aldace F. Walker and also was made a member of the executive committee. Victor Morawetz was made chairman of the executive committee, a new position, and the office of chairman of the board was abolished, D. L. Gallup being elected permanent vice-chairman, with headquarters in New York. J. W. Kendrick was elected third vice-president in place of J. M. Barr, who has resigned to go with the Seaboard Air Line Company.—V. 72, p. 987, 871.

Boston Elevated Ry.—*New Subway.*—The Massachusetts House on June 6 passed to engrossment the bill authorizing the construction of a subway beneath Washington Street in Boston. The company is to build the subway and at the expiration of forty years turn the title over to the city.—V. 72, p. 335.

Canadian Northern Railway.—*Listed in London.*—The London Stock Exchange has appointed a special settling day for the £700,000 4½ per cent 30-year (Ontario division) first mortgage debenture bonds of £100 each.—V. 72, p. 1079, 1084.

Central of Georgia Ry.—*Bonds Offered.*—Kean, Van Cortlandt & Co. offer for subscription at 89 and accrued interest, at which price they yield 4·60 per cent, $1,650,000 (Chattanooga division) purchase money mortgage 4 per cent 50-year gold bonds, interest payable June and December, principal payable June, 1951; Standard Trust Company of New York, trustee. The total authorized issue is $2,400,000, of which $343,000 are held to retire underlying bonds outstanding, and $407,000 are reserved for improvements and new property. These bonds are a direct obligation of the Central of Georgia Railway Co., covering the entire property of the line formerly known as the Chattanooga Rome & Southern RR., and also as an absolute first mortgage on the 17·30 miles of railway heretofore known as the Chattanooga & Durham RR., making a total of about 163 miles of road and equipment, the entire mortgage debt, including equipment, being less than $12,100 per mile outstanding. The remainder of these bonds, $407,000, can only be issued from time to time for improvements and equipment. The company has no floating debt or car or engine trust obligations outstanding. The subscription books will open on June 10 at the bankers' offices and close on June 11 at 3 P. M.

Possession of the aforesaid properties was taken on June 1. The Central of Georgia Railway, through their purchase, has

a continuous line of railway of its own from the city of Chattanooga to Savannah, Ga., besides reaching the coal and coke fields of Lookout Mountain.—V. 72, p. 1034, 987.

Chatham & Lebanon Valley RR.—*Purchase.*—Dr. W. Seward Webb, Chairman of the Board of Directors of the Rutland RR. Co., it is understood, has bought this property in the interest of the Rutland Company. The road extends from Bennington, Vt., the southern terminus of the Rutland system, southerly, a distance of 57 miles, to Chatham, N. Y., at the junction of the Harlem River and Boston & Albany divisions of the New York Central. The Chatham & Lebanon Springs Ry. is successor of the old Lebanon Springs Ry. Co., whose road was foreclosed and turned over to the new company, which rebuilt it and mortgaged it to secure an issue of $250,000 of 5 per cent bonds due in 1919.—V. 69, p. 954.

Chicago Burlington & Quincy RR.—*Time for Deposits Extended.*—Holders of more than 96 per cent of the entire capital stock having accepted the proposition for the sale of their holdings to the Great Northern and Northern Pacific companies, the time for depositing stock has been extended to and including July 15 next, but any stock so deposited will be paid for wholly in bonds and no part in cash. Holders of 5 per cent convertible bonds, due Sept. 1, 1903, desiring to take advantage of the proposition, should convert them into stock at once and deposit their stock.—V. 72, p. 1034, 987.

Chicago & Eastern Illinois RR.—*Called Bonds.*—The following Indiana Block Coal RR. bonds have been drawn for the sinking fund, viz.: Nos. 142, 151 and 184 for $500 each, and Nos. 29 and 93 for $1,000 each. They will be paid, principal and accrued interest, upon presentation at the Farmers' Loan & Trust Co., New York. The interest will cease July 1.—V. 72, p. 1079, 820.

Chicago & North Western Railway.—*New Vice-President Elected.*—On Thursday E. E. Osborn was elected Vice-President and Secretary in place of W. L. Sykes, resigned. The results for the late fiscal year as presented at the annual meeting on Thursday will be found on page 1124.—V. 72, p. 721, 437.

Chicago Rock Island & Pacific Ry.—*New Stock.*—The shareholders at the annual meeting on Wednesday adopted an amendment to the articles of consolidation, authorizing an increase of the capital stock from $50,000,000 to $60,000,000. Stockholders of record June 28, 1901, will have the right to subscribe at par for the new stock in the proportion of one share for each five shares so held, payment to be made on or before July 31, 1901. The proceeds, it is understood, will be used in part to pay for the new extension now building southwestward from its present terminus at Liberal, Kan., southwesterly to a connection with the New Mexican Coal & Railway Company's line, affording a new route from Kansas City to El Paso, and thence via the Mexican Central to the City of Mexico.

Directors.—W. H. Moore and D. S. Reid, both of New York, were elected directors, succeeding Henry M. Flagler and H. A. Parker.

Report.—The annual report is on pages 1133, 1141 and 1142 of to-day's CHRONICLE.—V. 72, p. 820.

Cincinnati Jackson & Mackinaw Ry.—*New Committee.*—A new committee, consisting of Wm. R. H. Martin, Henry F. Dawes and Albert R. Gallatin, gives the following notice to the holders of reorganization certificates:

The Supreme Court having decided that security must be given to the stockholders of the Cincinnati Jackson & Mackinaw Ry. Co. who have participated in the proceedings, the undersigned have consented to act as a committee for securing the distribution of the new stock provided in the plan of reorganization. There are no bonds outstanding on the main lines, and the last reported net earnings from operation are sufficient to pay 4 per cent on the authorized issue of preferred stock. The amount of new common stock for distribution is limited to about $2,550,000. Certificates should be deposited with Schmidt & Gallatin, 45 Broadway, N. Y., in exchange for this committee's receipts, on or before June 18, 1901, as it is important, in the interest of the certificate holders, that very prompt action be taken for the protection of their interests.—See V. 72, p. 1034.

Cincinnati Newport & Covington Street Ry.—*Lease.*—See Cincinnati Traction Co. below.—V. 72, p. 241.

Cincinnati Traction Co.—*Lease.*—The syndicate controlling this company has made a proposition to lease the Cincinnati Newport & Covington Street Ry. for a term of years, and the directors of that company have referred the matter to its executive committee. The "Cincinnati Tribune" says it is proposed to guarantee the stockholders of the Covington road 4 per cent for the first year, 4½ per cent for the second, 5 per cent for the third, 5½ per cent for the fourth and 6 per cent for the fifth and thereafter until the expiration of the lease.—V. 72, p. 1034, 437.

Columbus Delaware & Marion Electric Ry.—*Mortgage.*—The company has filed a mortgage for $1,000,000 to the Western Reserve Trust Co. as trustee. The company was incorporated in April last and has now under construction an electric road, with termini in Columbus and Marion, passing through Franklin, Delaware and Marion counties, with a branch from Worthington to Dublin, about 50 miles in all. The officers are: President, T. A. Simons; Vice-President, Jay E. Latimer; Treasurer, J. W. Holcomb; Secretary, O. W. Aldridge. Office, Electric Building, Columbus, O.

Dallas (Tex.) Consolidated Electric Street Ry.—*Denial.*—President G. Van Ginkel is quoted by the "Dallas News" of June 1 as saying: "I have not sold the system. I have given no one an option on it. The DuPonts have not purchased it."—V. 72, p. 1080.

Denver & Rio Grande RR.—*Removal Notice.*—The offices have been moved to the Western Union Building, 195 Broadway, this city.—V. 72, p. 988, 821.

Des Moines & Fort Dodge RR.—*Change in Control.*—New parties, we are informed, have obtained the control of a majority of the stock, and contemplate making an attempt to break the lease of the road to the Rock Island. The usual 7 per cent dividend has been declared on the preferred stock but none on the common.—V. 71, p. 81.

Detroit & Lima Northern RR.—*Suit.*—Justice Kenefick, at Buffalo, on application of Wilbur C. Brown, has granted an injunction restraining the reorganization committee from disposing of the property or issuing any bonds pending an investigation of the charge that they have conspired "to freeze out" the bondholders.—V. 72, p. 1034, 722.

Detroit & Northwestern (Electric) Ry.—*Sold.*—This property has been formally sold to the Detroit United Railway Co., and is now known as its Farmington division.—V. 69, p. 1193.

Detroit & Pontiac (Electric) Ry.—*Sold.*—We are officially informed that "the Detroit United Railway Co. has purchased the Detroit & Pontiac Railway, taking possession as of June 1. The purchase price is $1,000,000, and the property 37 miles of road. The road will hereafter be known as the Pontiac division of the Detroit United Railway.

Detroit Plymouth & Northville (Electric) Ry.—*Sold.*—This road, running from Northville to Wayne, Mich., a distance of 15 miles, has been sold to the Boland-Flynn syndicate and merged with the Detroit & Chicago Traction Co. See page 46 of STREET RAILWAY SUPPLEMENT. The purchase price is said to be $250,000.—V. 67, p. 274.

Detroit & Toledo Shore Line (Electric) RR.—*Rival Enterprise Purchased.*—The Everett-Moore syndicate, which is building this road (see V. 72, p. 935), has purchased the property, franchises, etc., of the Detroit & Monroe Electric Ry. Co., which was proposing to complete a rival line between Detroit and Toledo. See Detroit & Monroe Electric Ry., V. 72, p. 1034, and Detroit & Toledo Short Line RR., V. 72, p. 988.—V. 72, p. 1034, 988.

Detroit United Ry.—*Acquisitions.*—See Detroit & Northwestern Ry. and Detroit & Pontiac Electric Ry. companies above. Also see Detroit & Toledo Shore Line RR. above.—V. 72, p. 935, 722.

Elevated and Underground Roads in Pennsylvania.—*Bills Passed.*—The Pennsylvania Legislature has passed by an overwhelming majority the Emery and Focht bills relative to elevated and underground railroads. At present there is no general law in Pennsylvania providing for the incorporation of railroads of this character. The object of the new measures is to do away with this defect. The Philadelphia "Times" on June 5 published a long story regarding a new company entitled the Pennsylvania Rapid Transit Co., which it says is going to take advantage of the Act to build and operate a street railway system, partly on the surface, on Broad Street and elsewhere in Philadelphia.

Some of the important features of the bills are noted as follows:

Senator Focht's bill is entitled "An Act to provide for the incorporation and government of passenger railways, either elevated or underground or partly elevated and partly underground, with surface rights." On its face the bill seems to limit the corporations to elevated or underground roads, but Section 14 gives the right to operate "connecting lines" on any turnpike or turnpikes, which in addition to the right of eminent domain contained in Section 7, which the bill declares is expressly conferred, it is believed may permit the road to operate a continuous line on the surface on the property acquired under this grant and on the turnpikes.

The capital stock shall be not less than $50,000 for every mile of road to be constructed, and before articles of association are filed at least $25,000 of stock for every mile of road shall have been subscribed and 10 per cent in cash paid to the directors. Section 6 permits the corporations to borrow money not exceeding the amount of capital stock authorized and not equal to the cash capital paid in, as in other Acts. This would permit the unlimited issue of bonds, with practically no cash outlay in stock.

The Emery Bill, which amends the General Act of 1889 and "all local and special laws," is the Enabling Act, and is broad in its scope. Under its provisions no street or boulevard is excepted, provided the City Councils see fit to grant the necessary franchise. One section provides for forfeiture of charter if work is not begun within two years and completed within five years. One power granted under the Act permits the corporation to sell its own franchises and road and acquire others by purchase. This can even be of corporations formed under other Acts, as there are no limitations to the right.

An amendment adopted forbids any company so incorporated from connecting its tracks with the tracks of any railroad company carrying both passengers and freight; also the interchange of cars with any such company.

Enfield & Longmeadow Electric Ry.—*Change of Name.*—See Hartford & Springfield St. Ry. above.

Hamilton & Lindenwald Electric Transit Co.—*Sale.*—This road, it is reported, consisting of about 9 miles of track, has been sold for $225,000 to M. J. Mandelbaum of Cleveland, representing the Southern Ohio Traction Co., which, it is said, will operate the same in connection with its interurban properties.

Hartford & Springfield Street Ry.—*New Name.*—The Enfield & Longmeadow Electric Railway Co. has voted to change its corporate name to The Hartford & Springfield Street Railway Co.; application will be made to the Superior Court for Hartford County on June 21 to confirm such change. The road now operates about 9 miles of track in and about Thompsonville, Conn., but it is proposed to reconstruct and re-equip it and extend it to a connection with the

Hartford Street Ry. in Connecticut and the Springfield Street Ry. in Massachusetts. New bonds will be issued, which it was recently reported have been arranged to be sold to Tucker, Anthony & Co. of Boston.

Houston (Tex.) Electric Street Ry.—*Receiver.*—Judge Wilson, in the Fifty-fifth Civil District Court at Houston, Tex., on May 28, appointed H. Baldwin Rice of that city receiver of the company.—V. 72, p. 1080.

Kansas City & Northern Connecting RR.—*Sale July 23.*—The foreclosure sale will take place on July 23, the upset price being $800,000.—V. 71, p. 863.

Lake Street Elevated RR. of Chicago.—*Mortgage to be Limited to $6,000,000.*—The "Chicago Economist" says: "The directors have resolved to limit the issue of first mortgage bonds under the present mortgage to $6,000,000. An instrument amendatory of the mortgage in this respect will soon be executed and put on record. The mortgage originally provided for an immediate issue of $6,500,000 and further issues to an unlimited total to cover cost of additional road at $850,000 per mile, or to pay land damages, interest, or procure right of way. There are now outstanding of the first mortgage bonds and debentures convertible into first mortgage bonds a total of $5,860,000, and the remaining $140,000 permitted by the amended mortgage will pay for the third track which is now being constructed. The outstanding bonds and debentures are guaranteed by the Northwestern and Union Elevated."—V. 72, p. 1080, 1034.

Lake Superior & Ishpeming Ry.—*Called Bonds.*—Forty-five first mortgage bonds of 1896 have been selected by lot for redemption for payment at 105 and accrued interest at the Farmers' Loan & Trust Co. on July 1, 1901.—V. 71, p. 1220.

Lehigh Valley Traction Co.—See Philadelphia & Lehigh Valley Traction Co. below.—V. 72, p. 137.

Lincoln (Neb.) Traction Co.—*Bonds Called.*—First mortgage bonds of 1898, Nos. 1 to 45 inclusive, have been called, and will be paid at par and accrued interest on July 1, 1901, at the office of the New York Security & Trust Co., 46 Wall St., New York.—V. 66, p. 336.

Long Island RR.—*Tunnel Connection.*—See Rapid Transit in New York City below.—V. 72, p. 988, 722.

Louisville & Nashville RR.—*Application to List.*—The New York Stock Exchange has been asked to list $1,500,000 unified 50-year 4 per cent gold bonds, 1940.—V. 72, p. 1034, 936.

Mississippi & Little Rock Ry.—*Foreclosure.*—Judge Trieber, in the Federal Court at St. Louis, recently granted a decree of foreclosure in the case of the St. Louis Trust Co., trustees, against this company, and ordered the property sold on July 1. The road was built in 1891 from Aurich to Ross, Ark., 27 miles, but in 1897 a receiver was appointed and operations were suspended. The amount due under the mortgage for principal ($533,000) and overdue interest on the outstanding bonds is stated as $850,000.

New York & North Shore Ry.—*Bonds Sold.*—On Wednesday 920 ($920,000) of the company's bonds were sold at auction at the New York Real Estate Salesroom at request of George F. Hickey, Esq., Attorney, 19 Liberty St., and were bought in for $30,000. Half the bonds were pledged by William H. Shelmerdine and the other half by Edward J. Mathews.—V. 70, p. 1249.

New York Central & Hudson River RR.—*New President.*—William H. Newman, President of the Lake Shore & Michigan Southern Ry., has been elected President of the Central, to succeed Samuel R. Callaway, who resigned recently. Edgar Van Etten, General Superintendent of the Central, was elected Second Vice-President of the road.—V. 72, p. 1035, 989.

New York Ontario & Western Ry.—*Portion of Old Delaware & Hudson Canal Acquired.*—The company has acquired for the extension of its Ellenville branch (see page 102 of INVESTORS' SUPPLEMENT and map) the eastern end of the abandoned Delaware & Hudson canal in the neighborhood of Kingston, N. Y., at a cost of $30,000. The purchase was made from S. D. Coykendall, who was the original purchaser of this portion of the canal from the Delaware & Hudson Co.—V. 72, p. 936, 533.

Northampton & Amherst Street Ry.—*Bonds.*—The Massachusetts Railroad Commission has authorized the company to issue $100,000 5 per cent 20-year mortgage bonds.—V. 71, p. 964.

Oregon Short Line RR.—*Subsidiary Company.*—Articles of incorporation have been filed for the Utah Nevada & California RR. Co., which is to build the company's extension from Uvada, on the Nevada-Utah State line, to Southern California. The authorized capital stock is $5,000,000, and $220,000 has been subscribed.—V. 72, p. 1081, 937.

Philadelphia & Lehigh Valley Traction Co.—*Mortgage.*—This company, of which A. L. Johnson is President, has made a mortgage to the Guaranty Trust Co. of New York, as trustee, to secure $2,500,000 of 4 per cent bonds. The mortgage, it is stated, covers 55 miles of road to be constructed from Chestnut Hill (near Philadelphia), via Quakertown to Mountainville (near Allentown); also branch line. The new bonds, it is said, will be guaranteed by the Lehigh Valley Traction Co.

Full particulars regarding the enterprise were in V. 72, p. 581; also see Philadelphia Trenton & New York RR., V. 72, p. 776, 821, 937.—V. 72, p. 776.

Providence & Danielson Ry.—*Mortgage.*—The company has filed a mortgage to the Industrial Trust Co of Providence, as trustee, to secure $600,000 bonds.

Rapid Transit in New York City.—*Brooklyn Tunnel Measure Signed.*—Mayor Van Wyck on Saturday last signed the resolution of the Municipal Assembly authorizing the extension of the Rapid Transit tunnel road from Park Row, under Broadway, to Whitehall and South Streets, and thence under the East River to Brooklyn. In Brooklyn the road will run under Joralemon St. to the Borough Hall and thence under Fulton St. to the Flatbush Avenue Station of the Long Island RR., affording quick connection between that road and Manhattan.

Suit for $10,000,000.—The Central Tunnel RR. Co. and the New York Underground RR. Co. on Monday served notice on the Mayor, Comptroller, Corporation Counsel and the Rapid Transit Commission that each company will file a claim for $5,000,000 damages by reason of the work already done on the Rapid Transit Tunnel, which, they assert, is an infringement on their rights. The companies claim that, on March 26, 1881, they acquired the exclusive right, under the General Railroad and Tunnel Act, to construct a tunnel from the City Hall, under Chambers, Elm, Reade and the other streets and under Fourth Avenue to the Grand Central Station; and that in 1895 three commissioners were appointed by the Supreme Court to direct the construction of a tunnel along said routes. Since then, the companies say, they have paid taxes to the city and complied in full with the terms of the law. In 1896 the Central Tunnel Co. was consolidated with the New York & New Jersey Tunnel RR. Co. and the Terminal Underground RR. Co. under the name of the Underground RR. Co. of the City of New York. The claimants say that they have been in continuous corporate existence from the beginning, have paid taxes, and are entitled to damages.—V. 72, p. 1035, 822.

St. Joseph & Grand Island RR.—*Dividend Increased.*—A dividend of 2½ per cent was declared yesterday on the first preferred stock, payable July 15. In January last the same amount was paid, but in 1900 only 1 per cent in August and 2 per cent in January.—V. 71, p. 1221.

St. Louis (Mo.) Transit Co.—*New President.*—Murray Carleton has been elected President, to succeed Edwards Whitaker, resigned.—V. 72, p. 284.

Seaboard Air Line Ry.—See South Bound RR. below.—V. 72, p. 1035, 873.

Seattle Electric Co.—*Listed in Boston.*—The Boston Stock Exchange has listed $3,600 000 common stock and $1,250,000 preferred stock.—V. 72, p. 873, 582.

Southern Ohio Traction.—*Acquisition.*—See Hamilton & Lindenwald Electric Transit Co. above.—V. 72, p. 184.

South Bound RR.—*Damage Suit.*—In consequence of a controversy arising from a $7,500 damage suit, which the company proposes to appeal, Judge Gage, in South Carolina, has appointed a receiver for this property. Secretary D. C. Porteous says:

The order issued by Judge Gage especially states that these proceedings cannot affect the plan of the consolidation of the South Bound RR. with the Seaboard Air Line Ry., nor the lease of the South Bound RR. to the Florida Central & Peninsular RR. As all of the property of the South Bound RR. is leased, the receiver has nothing in his charge and no duties to perform. I expect the whole matter to be promptly dismissed.—V. 68, p. 1358.

Southern Railway.—*Question Whether the Preferred Stock is Subject to Call.*—Doubts have recently been expressed as to whether the company's right to call its preferred stock for redemption is as clear as was thought to be the case. The facts, as we learn them, are as follows:

The plan of organization, dated Dec. 4, 1894, under which the company was formed, was adopted by the purchasers of the property of the predecessor company, under sections 1 and 2 of the Act of Virginia, approved Feb. 20, 1894. The original plan of reorganization reserved no right for the redemption of the preferred stock, but the Act of Feb. 20, 1894, by section 3, provided that the new company should file a plan of organization to be adopted by the purchasers, and in section 5 authorized the increase or decrease of any class of stock as should be provided for in said plan of reorganization, or with the approval of a majority in amount of the stockholders given at a meeting. On or before Oct. 6, 1894, the railway company had duly issued and delivered its certificates for 500,000 shares of preferred stock and 1,200,000 shares of common stock, nothing being said in either class of certificates respecting the right to redeem the preferred stock.

On Oct. 15, 1894, the purchasing committee and the voting trustees entered into the agreement under which all of the present voting trust certificates were issued and outstanding. Article 2 of this agreement provides that the preferred stock is subject to the exercise at any time by the Southern Railway Co. of any "charter right" to redeem such stock in cash at par.

In December, 1894, the railway company, pursuant to section 3 of the Act of April 20, 1894, caused to be filed in the office of the Secretary of the Commonwealth of Virginia, at Richmond, the plan of organization (schedule B), which, by Article 2 thereof, reserved "any and all right to redeem and purchase at par any and all preferred stock or any kind, class or grade thereof," and this provision of the certificate was especially recited and recognized by the preamble of the Act of the Legislature of Virginia approved Jan. 23, 1900.

Whether or not under these several papers the right stated to redeem the preferred stock at par is a charter right, and

whether or not it can be enforced, and whether it is a right to redeem or only a right to purchase, and what are the conditions under which that right can be exercised, are questions which we believe have not yet been officially considered.

Called Bonds.—Fifty-five ($55,000) of the equipment mortgage bonds issued in 1889 by the Georgia Pacific Railway Co. have been draw for the sinking fund, and will be paid on Aug. 1, with the interest due that day, at the Central Trust Co. of this city.

Application to List.—The New York Stock Exchange has been asked to list $10,750,000 St. Louis division first mortgage 4 per cent 50-year gold bonds of 1951. These bonds were issued under the plan by which the road of the former Louisville Evansville & St. Louis was purchased.—V. 72, p. 1035, 823.

Twin City Rapid Transit.—*New Bonds.*—The company has sold to Vermilye & Co. $700,000 10 year 5 per cent general mortgage bonds, being the joint issue of the Minneapolis Street Ry. and the St. Paul City Ry. The bonds have been issued to pay off the floating debt and to refund $300,000 old 6 per cent debenture bonds. The whole issue is $1,000,000, the unsold portion of $300,000 being reserved in the company's treasury for future requirements.—V. 72, p. 839.

Union Traction Co. of Chicago.—*Franchise Question.*—As is well known, the blanket franchise granted by Chicago to the street railways of the city many years ago and since extended, expires on July 30, 1903. The position of the Union Traction Co. with reference to the matter was stated by James H. Eckels, a director of the company, over his own signature in the "Chicago Tribune" of May 31. The company has strong legal opinion to the effect that strictly under the 99-year Act passed by the Illinois Legislature Feb. 6, 1865, the company can continue to operate its properties regardless of the absence of a city franchise. The preference of the management, however, would doubtless be for "a fair adjustment of rights" of city and company.

The Act of 1865 extending street railway charters for 99 years contains the following:

All contracts, stipulations, licenses and undertakings made, entered into or given and as made or amended by and between the said common council and any one or more of the said corporations, respecting the location, use or exclusion of railways in or upon the streets or any of them of said city, shall be deemed and held and continued in force during the life hereof as valid and effectual to all intents and purposes as if made a part, and the same are hereby made a part, of the several Acts.

The attorneys for the street car companies hold that the franchises were extended by this provision for the same period of time. The Harlem Commission says regarding this:

The language was not that the periods for which these franchises had been granted should be extended, but that the contracts, etc., should be held as valid and effectual. Whether this language was sufficient to compass the extension of the duration of these franchises, and if sufficient, whether the Act was constitutional, are questions which have never been authoritatively determined.—V. 72, p. 1079, 722.

Washington Traction & Electric Co.—*Default—Committee.*—Default having occurred in the payment of the interest due June 1, 1901, on the bonds of this company, a committee consisting of George W. Young (Chairman), John Crosby Brown, James Timpson, William H. Hollister and Gardiner M. Lane has been requested by the holders of a majority of said bonds to protect the interests of all the bondholders, and is now engaged in preparing a plan of reorganization. The details of the plan, when formulated, will be communicated to the bondholders. Bondholders are requested to send their names and addresses, together with a statement of the number of bonds held by them, to the Secretary of the committee, Richard M. Hurd, 59 Cedar St., New York.

Receiver.—Judge Goff, in the United States Circuit Court at Clarksburg, W. Va., on June 3, appointed A. I. McDermott receiver for the company, on the application of the United States Mortgage & Trust Co.

Reorganization.—It is thought that if a readjustment of the collateral trust mortgage can be arranged, the underlying bonds need not be disturbed and that the company will in a few years make a good return to its junior security holders. It is suggested that the collateral trust bonds be exchanged for 55 per cent in new 4 per cent bonds and 55 per cent in new preferred stock, and that for this concession the stock be asked to assent to an assessment of 15 per cent.—V. 71, p. 1068.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Allis-Chalmers Co.—See Fraser & Chalmers below.—V. 72, p. 990, 937.

Amalgamated Copper Co.—*Further Temporary Injunctions.*—Vice-Chancellor Stevens on June 5, in Jersey City, in the suit of Calvin O. Geer, to enjoin the company from acquiring the stocks of the Boston & Montana and Butte & Boston mining companies, granted leave to file a supplemental bill, and also a temporary injunction, the hearing on the matter being adjourned to June 10. On the same day, in the Supreme Court at Boston, Judge Knowlton, in the action brought by C. H. Venner & Co., as owner of 50 shares of Boston & Montana stock, deposited with Kidder, Peabody & Co., under the terms of their recent circular, made an order to show cause, directed to that firm, returnable June 11, why an injunction preventing the carrying-out of the sale of the Boston & Montana stock should not be issued. Similar actions in the Massachusetts courts have been instituted by other small Boston & Montana stockholders. None of these, it is understood, will interfere with any necessary steps being taken looking towards the consolidation, but will merely delay the final consummation and the issuance of Amalgamated stock.—V. 72, p 1082. 1036.

New President.—Vice-President H. H. Rogers has been elected President.

Increase of Stock Ratified.—The stockholders on June 6, by a vote of 594,855 shares in favor of the proposition to 304 shares against, voted to increase the stock from $75,000,000 to $155,000,000. and to acquire the stocks of the Boston & Montana and Butte & Boston mining companies.—V. 72, p. 1082, 1036.

American (Bell) Telephone & Telegraph Co.—*New Stock.*—The shareholders on Monday voted to increase the capital stock from $100,000,000 to 150,0 0,000. Of the new issue, $31,000,000, it is stated, will shortly be offered to stockholders at par, each three shares of old stock entitling the holder to subscribe for one share of new stock; the first payment to be due about Aug. 1 and the second about Jan. 1, 1902. President Cochrane says:

The natural growth and expansion of our business demands the increase which has been authorized. In order to avoid the inconvenience of having to call another special meeting at some future date, it has been deemed expedient to ask for an increase of $50,000,000 at this time. This increase will enable us to extend our lines wherever a profitable business can be done.

On Regular List in Boston.—The Boston Stock Exchange has taken from the unlisted sheet and placed on the regular list the $15,000,000 collateral trust 4 per cent bonds of 1899.—V. 72, p. 1036, 874.

American Cigar Co.—See Consolidated Tobacco Co. below.—V. 72, p. 1036, 937.

American Linseed Co.—*Deposits Till July 1.*—The time for the deposit of stock under the proposition noted in the CHRONICLE of May 25, page 1036, has been extended to July 1, 1901.—V. 72, p. 1036, 439.

American Locomotive Co.—*Office.*—The company's headquarters are to be on the fifteenth floor of the Broad-Exchange building.—V. 72, p. 1036, 937.

American Snuff Co.—*Dividend Reduced.*—A dividend of 1½ per cent has been declared on the preferred stock, payable July 1, contrasting with 3 per cent paid on Jan. 2 last.—V. 72, p. 672, 625.

American Sugar Refining Co.—*Agreement with the Woolson Co. Announced.*—A press dispatch from Columbus, O., on Thursday said: "Arbuckle Brothers and the Woolson Spice Co. have reached an agreement, and the Supreme Court has dismissed the case. The entry will be made next Tuesday. and will say that a compromise has been reached by the parties concerned, the terms of which are not announced, the entry merely stating a compromise was reached out of court." (See V. 72, p. 143); V. 72, p. 479, 89.

American Stopper Co.—*Stock Offered.*—This company, incorporated under the laws of the State of New York, with $1,000,000 stock in shares of $10 each, full paid and non-assessable, is offering in Baltimore 20,000 shares of its treasury stock at $7 per share. The company "has no bonded indebtedness, no preferred stock and no liabilities of any kind." An advertisement says:

The company was incorporated on March 27, 1899, for the purpose of making patented stoppers for bottles and jars. It owns thirty-seven United States and foreign patents for stoppers, machines for making stoppers, bottles, and tools for finishing bottles. The American stopper consists of a corrugated thimble of tin, lined with a disc of cork. About $200,000 has been expended in perfecting the stopper, equipping a complete machine shop and factory at 249-251 Willoughby St., Brooklyn, and constructing machinery having a capacity of 60,000 stoppers a day. The present issue of treasury stock is for the purpose of providing ample working capital and enlarging the factory to have a daily output of one million stoppers of various sizes.

Directors.—E. W. Bliss, President E. W. Bliss Manufacturing Co., N. Y.; Arthur H. Jackson, Henkelman, Jackson Co., Baltimore, Md.; William Cullen Bryant, Director Brooklyn Union RR. Co.; Hon. Jacob Worth, Ex-Senator New York; Hon. James R. Howe, Register of Kings County, New York; Hugo Hirsh, Treasurer Long Island Title Guarantee & Trust Co.; Lewis W. Babcock, Manager John Good Cordage & Machine Co., N. Y.

American Tobacco Co.—See Consolidated Tobacco Co. below.—V. 72, p. 874, 823.

Atlantic Telephone Co. of New York City.—*New Company.*—This company, which claims to have a capital stock of $5,000 000, all subscribed, and over 48,000 contracts for telephone service, has purchased the entire capital stock of the New York & Eastern Telegraph & Telephone Co., "which carries with it the perpetual telephone and subway franchise granted to that company by the former city of Brooklyn," and has applied to Commissioner Kearny of the Department of Public Buildings, Lighting & Supplies for a permit to string wires in the subways.

Atlas Tack Co.—*Default.*—This company, incorporated in New Jersey last July to succeed to the property of the old Maine company foreclosed, defaulted June 1 on the principal and interest of the $230,000 of 6 per cent bonds due that day, subject to which the property was acquired.—V. 71, p. 237.

Boott Cotton Mills.—*No Dividend.*—An official is quoted as saying: "The passing of our semi-annual dividend is due both to large expenditures for new machinery and land and to the very unfavorable cotton goods situation. During the past six months we earned on manufacturing account 3 per cent above all expenses, but we expended about $75,000 on new machinery and land, and consequently thought it ex-

pedient to pass the dividend at this time." Contracts for the new machinery were made while business was excellent, but the payments fell due in a dull season.

Cambria Steel Co.—*Plan.*—The plan of re-capitalization recently announced has been approved by the directors and will be voted upon by the shareholders on July 8. Of the $50,000,000 new stock, $5,000,000 will remain in the treasury and $16,000,000 will be issued, full paid, in exchange for the same amount of existing stock, upon which $13 50 has been paid up on each $50 share, $3 having been paid on June 1. The remaining $29,000,000 new stock will be offered for one month, full paid, to shareholders of record July 15 at $22 50 per $50 share. As part of the plan a special dividend of $1 50 a share has been declared, payable until June 25 to holders of record of June 15. The dividend is to be paid out of the accrued earnings, and applies only to old stock. (See also V. 72, p. 1036, 1037.)

Pennsylvania Steel Co.—See that company below.

New Name.—The name of the new company which will take over the property as of Aug. 15, it is stated, will be the Conemaugh Steel Co.—V. 72, p. 1036, 777.

Canadian Salt Co.—*Acquisition.*—This company, whose capital stock is reported as $8,000,000, has absorbed the Windsor Salt Co. of Windsor, Ont., in which Frank S. McGraw and Arthur D. Bissell of Buffalo were interested. The holders of stock in the Windsor Company received $800,000 in cash and representation on the board of directors of the Canadian company, which, it is stated, now practically controls the salt output of Canada. The directors are:

Donald Smith, President; William C. Van Horne and T. C. Shaughnessy, of Montreal; Arthur D. Bissell and Frank S. McGraw of Buffalo George R. R. Cockburn, Thos. Tait, of Montreal, and E. S. Celson.

The headquarters of the new concern will be in Montreal. It is believed by some that the National Salt Co. is interested in the enterprise.

Capital Portland Cement Co.—*Incorporated.*—This company has been incorporated in New Jersey with $3,000,000 of authorized capital stock, of which $1,500,000 is to be preferred 8 per cent cumulative. Incorporators are John W. Manning of Trenton, A. H. Bigelow of Stewartsville, N. J., and T. B. Marshall of Trenton.

Chicago & Milwaukee Telegraph Co.—*Commercial Business at Reduced Rates.*—The company is transmitting telegrams for the general public between Milwaukee & Chicago at the rate of 10 cents for ten words, and one cent for each additional word. The lines have heretofore been used almost exclusively for Board of Trade business. Messages are delivered by telephone or by mail to persons who cannot be reached by telephone.

Chicago (Bell) Telephone Co.—*New Stock.*—The directors have voted to increase the capital stock from $8,000,000 to $9,000,000, the new stock to be offered at par to shareholders of record Sept. 26 in proportion to their holdings.—V. 72, p. 389.

Citizens' Telephone Co. of Grand Rapids, Mich.—*Increase of Stock.*—The company has filed notice of increase of capital stock from $550,000 to $1,000,000.—V. 71, p. 184.

City & Suburban Homes Co. of New York.—*Mortgage.*—The shareholders will vote June 18 upon a proposition to execute a mortgage on a portion of the property. The policy of the company has been to limit its mortgages to 50 per cent of the cost of the property mortgaged.—V. 71, p. 1069.

Colonial Brewing Co. of New York City.—*Foreclosure.*—The Central Trust Co. has brought suit to foreclose the $400,000 mortgage. The capital stock is reported as $1,200,000. George M. Hard is President.

Colonial Steel Co.—*Organized.*—This new $1,000,000 enterprise, described in V. 72, p. 1037, has been organized with the following directors:

James W. Brown, President; George A. Howe, First Vice-President; T. H. Childs, Second Vice-President and General Manager; Charles M. Brown, Secretary and Treasurer, and Louis B. Hays.

The company's crucible steel plant, it is hoped, may be completed within a year.—V. 72, p. 1037.

Colorado Fuel & Iron Co.—*Dividend on Common Stock.*—The company has declared a quarterly dividend of 1¾ per cent, payable July 15, on its $17,000,000 common stock. Last year the company paid the 40 per cent accumulated (overdue) dividends on the $2,000,000 preferred stock, opening the way to the present distribution. The last previous dividend on the common stock was 1¼ per cent, in 1893.—V. 72, p. 1033, 990.

Conemaugh Steel Co.—See Cambria Steel Co.

Consolidated Tobacco Co.—*New Stock-Holding Company.*—This company filed articles of incorporation in New Jersey on Wednesday, with $30,000,000 of authorized capital stock, all of which, it is stated, will be immediately paid in in cash. On Thursday its directors voted to offer 4 per cent fifty-year gold bonds of the company to the holders of the common stock of the American and Continental Tobacco companies on the following basis, viz.: For each $100 American common, $200 in bonds; for each $100 of Continental common, $100 in bonds. The common stock of the American Company is $54,500,000, and of the Continental Company $48,844,600. The exchange of the entire issues of both would therefore require $157,844,600 of the new bonds. The holders of nearly two-thirds of each of the stocks named, it is authoritatively stated, have agreed to the terms indicated. Deposits of the stocks may be made with the Morton Trust Co. up to June 25. See advertisement on page viii.

The common stockholders of the American Tobacco who accept the offer will receive 1½ per cent in cash in adjustment of the dividend accruing upon their stock to August 1, on which date the bonds of the Consolidated Company begin to draw interest.

All of the stock deposited with the trust company will at once be placed under the trust indenture securing the bonds, as security for the same. The bonds can be issued only to take up the two classes of stock mentioned and for no other purpose whatsoever. The bonds, besides being a lien upon the shares deposited, it is stated, will also be a lien upon the $30,000,000 of cash capital of the company and whatever property may be acquired with the same, and also upon the earnings of the new company. Under its charter the Consolidated Tobacco Co. can buy and sell and manufacture tobacco in all its forms.

In making this consolidation the preferred stocks of the American and Continental companies are not disturbed. Through control of those companies the Consolidated will also control the American Cigar Co., as 70 per cent of the capital stock of that company is held in equal amounts by the American and Continental companies.

The officers and directors of the new company are:

Directors: James B. Duke, Oliver H. Payne, Thomas F. Ryan, J. B. Cobb, W. W. Fuller, Grant B. Schley, Frank H. Ray, Anthony N. Brady, C. C. Dula, William R. Harris, P. A. B. Widener, Percival S. Hill, B. N. Duke and Charles E. Halliwell.

Officers: James B. Duke, President; Thomas F. Ryan, First Vice-President; J. B. Cobb, Second Vice-President; C. C. Dula, Third Vice-President; William R. Harris, Treasurer, and C. S. Keene, Secretary.

All the above-named men are prominently identified with the American and Continental tobacco companies.

Syndicate.—To facilitate the exchange of securities, as above noted, a syndicate has been formed which will be managed by Kuhn, Loeb & Co. and Thomas F. Ryan, and which will provide $35,000,000 in cash. Stockholders in the American and Continental companies who are to receive more than $70,000,000 of the new bonds (nearly one-half of the maximum issue) have agreed, it is stated, not to sell them until the syndicate operations are concluded. The holders of the largest amounts also have announced their determination to hold the bonds for permanent investment.

Continental Tobacco Co.—See Consolidated Tobacco Co. above.—V. 72, p. 875, 823.

Cumberland (Bell) Telephone & Telegraph Co.—*New Stock.*—The directors on May 25 voted to issue $1,247,530 of new stock, being 20 per cent of the stock now outstanding, for the purpose of meeting the growth and extension of the business for the current year. Each shareholder of record June 1, 1901, is therefore entitled to take new stock at par in the proportion of one share of new for every five shares of present stock. The right to subscribe will expire at 3 P. M. June 30. Subscriptions will be payable in three equal instalments, viz., on July 1 and Oct. 1, 1901, and Jan. 1, 1902, or may be paid in full at once.—V. 72, p. 1033, 625.

Dexter Sulphite Pulp & Paper Co.—*Purchase.*—A press dispatch from Watertown, N. Y., says that this well-known concern has purchased the plant of the Frontenac Paper Co. at Dexter.

Distilling Company of America.—*Application for Place in Unlisted Department.*—The company has requested the New York Stock Exchange to place $29,418,800 preferred and $44,459,000 common stock on the unlisted department.—V. 72, p. 285, 186.

Edison Electric Light Co. of Los Angeles.—*Acquisition.*—The company has absorbed for a consideration, stated as $615,000, the Redlands Electric Light & Power Co., which owned extensive water rights, and for two years has supplied Redlands, Riverside and Pomona, Cal., with electricity. The Edison Company, it is said, will expend a considerable sum in developing the Redlands company's water-power plant, the electricity from which it has been distributing in Los Angeles, a distance of 90 miles, for some time past. The capital stock of the Edison company is reported as $3,000,000. The Redlands company was mentioned in V. 67, p. 275. As to Edison company, see V. 69, p. 494; V. 68, p. 674.

Fayette Home Telephone Co. of Lexington, Ky.—*Mortgage.*—The company has mortgaged its property in Fayette County and the city of Lexington and in Woodford County, Ky., to the Cleveland Trust Co. of Cleveland, O., as trustee, to secure an issue of $300,000 first mortgage 5 per cent bonds.

Fraser & Chalmers.—*Circular—Dividend.*—A circular issued to the shareholders of this English company gives the following particulars regarding the sale of the American holdings to the Allis Chalmers Co. (see V. 72, p. 874, 990):

Payment has been obtained in cash of the bond debt of $1,250,000 owing to the English company by its Chicago company, as also of the open accounts, amounting with interest to about £108,000. In addition is received $1,500,000 in 7 per cent cumulative preference shares in the stock of the Allis Chalmers Co. The bond debt of $1,250,000, of which payment has been obtained, is at present held on behalf of the debenture holders, but it is hoped that arrangements will shortly be carried out either for its application in payment of debentures, or should this not be desired by their holders, for its being made available for the general purposes of the company. The other payment in discharge of debt of about £108,000 places the company in funds again to pay a dividend on the ordinary shares. The directors have therefore decided to pay a dividend of 10 per cent, free of income tax, being a final dividend of 2½ per cent for the eighteen months ending June 30, 1899, and 7½ per cent for the twelve months ending June 30, 1900. Dividend warrants will be posted on

May 31. Under the conditions of the issue of the 21,000 new ordinary shares lately subscribed for, these will be entitled to only 5 per cent, being one-half of the distribution on the old shares.—V. 72, p. 875.

Greenwich (Conn.) Water Co.—*New Stock.*—The company has increased its capital stock by $117,000; par value of shares $25.—V. 72, p. 90.

Haverstraw (N. Y.) Water Co.—*Reorganization.*—More than 80 per cent of the bonds embraced in the reorganization of this company, the West Haverstraw Water Co. and the Stony Point Water Co., have been deposited with the reorganization committee under the plan dated March 15, 1901. The City Trust Co., No. 36 Wall St., will receive further deposits of bonds until June 15 at 12 noon, after which time no bonds will be received except upon such terms as the committee may impose. W. H. Male is chairman and Arthur Terry (35 Wall St.) Secretary of the committee.

The plan of reorganization provides for the formation of a new company with authority to issue:

First mortgage 50-year 5 per cent gold bonds, covering all the properties of the three companies, and subject to call on any half-yearly interest day at par and accrued interest....	$150,000
Preferred stock, 5 per cent non-cumulative, subject to redemption by the company at the par value thereof.....	30,000
Common stock.....	100,000

The holders of the $150,000 old bonds (all three issues) are to receive in exchange for each $1,000 bond $900 in new bonds and $100 in new preferred stock, and in return for an assessment of 10 per cent an additional $100 in preferred stock. The balance ($15,000) of the new bonds is to be reserved by the new company for new construction, betterments and improvements.

International Umbrella Co.—*New Company.*—This company was recently incorporated under the laws of New Jersey with $1,500,000 of capital stock, in shares of $10 each (all of one class) and has taken over the patents, assets and plants of the John Rose Co. of Philadelphia. The company owns nine United States patents, covering parts of umbrellas, on which royalties are received. One of its "most valuable assets is its ability to sell an ordinary walking cane which in a moment can be changed into an umbrella." The New York office is No. 66 Broadway. The stock has sold on the curb at $3 50 per share.

Jersey City Water Supply Co.—*Proposition.*—Contractor P. H. Flynn, it is said, will reject the proposition of the city officials to modify his contract so that he should not have to furnish the city with the entire flow of Rockaway River until such time as he shall be able to arrange with the Morris Canal Co. for the surrender of those Rockaway River rights which it now claims. The modification was to be conditional on the retention by the city of $1,000,000 of the $7,595,000 contract price until such time as the contractor shall be able to turn over the "entire flow." Mr. Flynn says $1,000,000 is an excessive amount to retain, and that on the amount withheld he should be allowed interest at 3½ per cent per annum. The Canal Company will be unable to sell its rights until a bill allowing the abandonment of the canal is passed.

Progress of Work.—William D. Edwards, attorney for the company, is quoted as saying:

The contractor has acquired 96 per cent of all the water rights and 50 per cent of the entire right of way. He has laid 30 per cent of the required pipe line and 43 per cent of the tunnel work is completed. The work done thus far in connection with the dam equals 33 per cent of the entire work on that part of the undertaking. We are probably behind three or four months in our work, but not more than that.

It is questioned whether the work can be completed in less than two years.—V. 70, p. 331.

Journeay & Burnham of Brooklyn.—*Successor Company.*—This company has been incorporated at Albany, per plan in V. 70, p. 1293, to take over the department store of Journeay & Burnham. Authorized capital stock, $500,000. Directors:

Harry B. Boyd, A. B. Boyd, Charles A. Baker, M. Stewart Heggerman, Charles Potts, Jesse C. Woodhull, Charles T. Young and John W. Chapman of Brooklyn, and Charles M. Allen of Bayonne, N. J.—V. 72, p. 778.

Lit Brothers Co.—*Listed in Philadelphia.*—The Philadelphia Stock Exchange has listed the $2,000,000 stock in shares of $10 each, full paid.—V. 70, p. 78.

Los Angeles City Water Co.—*Arbitration.*—The company has informed the city of its willingness to arbitrate those matters now in dispute relative to the sale of the property to the city.—V. 69, p. 957.

Massillon Coal Mining Co.—*Properties Under Option—Bond Issue.*—According to the "Cleveland Leader" this new company, controlled by M. A. Hanna & Co., holds options on all the mines in the Massillon district, with the exception of those of Pocock & Co. Another account excepts the Crystal Springs Coal Co. and one other small concern. In addition to the capital stock of $1,000,000, it is understood there will be a bond issue of $1,000,000.—V. 72, p. 1088.

Memphis Light & Power Co.—*Bonds Called.*—The company has called for redemption all of its first mortgage 6 per cent gold bonds; also its second mortgage 6 per cent gold bonds; and will pay the same at 104 and interest on July 1 at the office of Atlantic Trust Co., corner of Wall and William streets, New York. This payment will leave the new bonds recently offered a first lien on the entire property. See V. 72, p. 1037, 678.

Metropolitan Express Co.—See New York Electric Vehicle & Transportation Co. below.—V. 72, p. 91.

National Asphalt Co.—*Listed in Philadelphia.*—The common and preferred stock and 5 per cent collateral trust certificates have been regularly listed on the Philadelphia Stock Exchange.—V. 72, p. 1087, 393.

National Salt Co.—See Canadian Salt Co. above.—V. 72, p. 934, 725.

Newark Consolidated Gas Co.—*Amount of Bonds Listed.*—The amount of bonds listed on the New York Stock Exchange is $5,274,000, not $5,472,000 as was first reported.—V. 72, p. 1037.

New England Gas & Coke Co.—*Dividends on Stock Pledged.*—Of the $2,000,000 stock of the Brookline Gas Light Co., $1,998,600 is pledged under the mortgage of 1899. The dividends of the Brookline company, it is announced, will hereafter be paid in June, September, December and March—a month later than usual, to please the New England Gas & Coke Co., which pays its bond interest in June and December. A dividend of 83 cents per share to readjust the dividend periods was paid on June 1.—V. 72, p. 1037, 535.

New England Vehicle & Transportation Co.—*Sale of Newport Plant.*—The company has sold its Newport plant to the New York Electric Vehicle & Transportation Co.—V. 72, p. 876, 630.

New York & Boston Dye Wood Co.—*Bonds Called.*—Twenty five bonds have been called for redemption and will be paid at 105 at the office of the Washington Trust Co., trustee, on and after July 1, 1901, from which date interest thereon will cease.—V. 70, p. 1151.

New York Electric Vehicle & Transportation Co.—*Suit to Prevent Enforcement of Assessment.*—Benjamin Myer has filed an equity bill in the Chancery Court of New Jersey to prevent the company from enforcing the collection of the assessment of $10 per share upon its shareholders as called on May 7, 1901, and payable June 6, 1901, and has consented to act as a temporary committee to co-operate with such stockholders as may desire to avail themselves of the benefits of his action. Full information can be obtained from counsel, McCarter, Williamson & McCarter, Prudential Building, Newark, N. J., and Roger Foster, 15 Broad St., New York City, between 10 A. M. and 12 M., at their respective offices.

Purchase.—The company has purchased the Newport plant of the New England Electric Vehicle & Transportation Co.

Express Service.—The company has arranged to acquire control of the Metropolitan Express Co., which was recently incorporated (V. 72, p. 91,) and which has a contract for operating express cars over certain lines of the Metropolitan Street Ry. Co. Delivery wagons will be operated in connection with these cars.—V. 72, p. 939.

Northwestern Steamship Co.—*Mortgage.*—The company has made a mortgage to the Detroit Trust Co., as trustee, to secure $500,000 of 6 per cent $1,000 gold bonds, dated April 1, 1901, and due $150,000 April 1, 1904, and balance $50,000 annually thereafter until April 1, 1911. These bonds cover the steamships Northwestern, Northman, Northeastern and the Northtown, which will ply between Chicago and foreign ports via the Welland Canal and St. Lawrence River. President, Eliot Norton; Secretary, Frederick K. Martin; Treasurer, Charles Counselman. Office Chicago. The Northman reached Hamburg on June 4 after a voyage of 35 days from Chicago, preceding the Northwestern (V. 72, p. 876), which was delayed on the way.—V. 72, p. 876.

Pennsylvania Steel Co.—*Sale of Control.*—Drexel & Co. announced on Monday that the stock held by them for account of the underwriting syndicate, consisting of nearly $10,000,000 each of common and preferred (see V. 72, p. 91), and embracing therefore a large majority of the $27,250,000 stock now to be issued by the new company, had been sold "to investors." The only official information accompanying the announcement was the statement that "the control of the company has not passed to the United States Steel Corporation, but has not been bought with any view of antagonizing its interests. The new owners will operate in harmony with the general interests of the steel trade."

The general belief is that the purchase was made by J. Lowber Welsh, who is a director of both the Pennsylvania Steel Co. and the Cambria Steel Co., on behalf of interests closely allied with the United States Steel Corporation, and that the same interests control the Cambria Company. While actual merger with the United States Company is not, it is believed, contemplated, harmonious action is thought to be assured by the community of ownership.—V. 72, p. 939, 876.

Pioneer Steamship Co. of Cleveland.—*Mortgage.*—The company has made a mortgage to the Detroit Trust Co. as trustee covering the new steel steamer J. T. Hutchinson, built for the lake trade, to secure $110,000 of 5 per cent gold bonds, maturing at the rate of $11,000 a year for 10 years ending Jan. 1, 1911; denomination $1,000, interest payable May 1 and Nov. 1. The Hutchinson is 346 feet long and has a tonnage of 3,534. J. T. Hutchinson of Cleveland is President.

Pressed Steel Car Co.—*New General Manager.*—G. E. Macklin, at one time with the Colorado Fuel & Iron Co., later with the Simplex Railway Appliance Co., and more recently assistant general sales agent of the Pressed Steel Car Co., has been made General Manager in charge of the works of the company. Mr. Macklin is about thirty-six years of age.—V. 72, p. 823, 343, 337.

Railway Equipment Co. of Minnesota.—*Payment of Bonds.*—The first mortgage series A 6 per cent bonds matured June 1st, 1901, and are being paid at the offices of Maitland, Coppell & Co., 24 Exchange Place, New York City.—V. 71, p. 185.

Redlands (Cal.) Electric Light & Power Co.—See Edison Electric Light & Power Co. above.—V. 67, p. 275.

Russell, Burdsall & Ward Bolt & Nut Co.—*Incorporated.*—This company of Port Chester, N. Y., has filed articles of incorporation. The authorized capital stock is $2,000,000, of which $500,000 is to be 6 per cent cumulative preferred. The stock is in shares of $100 each. Directors:

Richard H. and Ellwood Burdsall, Samuel Cornley, Walter S. Cornley, William L. Ward, Howard E. Marshall, Samuel N. Le Fevre, and Joseph H. Marshall of Port Chester, and Robert W. Parrons of New York.

Sharon (Pa.) Steel Co.—*Status.*—This new company, whose outstanding capital stock, it is understood, has been increased from $4,000,000 to $5,000,000, expects to have its entire plant in operation not later than July 1, with the exception of the blast furnace. A second blast furnace likewise of 600 tons capacity is also to be built. The ten-mill plant of the Sharon Tin Plate Co. is about completed, and a second plant of equal size is expected to be ready for operation by the end of the year. The American Tin Plate Co., it will be remembered, was recently reported to have contracted to take the tin plate output of the plant, which is approaching completion, for the next five years. A press dispatch says:

The annual capacity of the Sharon plants, the majority of which have not been completed, is about 1,100,000 tons, as follows: Steel hoop, 65,000; tin plate, 150,000; open-hearth furnace, 365,000; blast furnace, 220,000; rod and wire mills, 150,000, and tube mill, 150,000. The plants now contemplated will bring the annual capacity of the Sharon concerns to 1,500,000 tons a year.—V. 72, p. 940, 824.

Standard Rope & Twine Co.—*Minority Report.*—The minority report of the stockholders' committee (which is published at considerable length in the "Philadelphia News Bureau" of June 1) contains a long statement, historical and critical, regarding the enterprise, and makes the following recommendations:

(1) A standing committee of stockholders, absolutely independent, to report to the security holders from time to time on the company's affairs.

(2) That the board of directors be reduced to five in number.

(3) That the salary attached to the office of Vice-President be abolished.

(4) That the bondholders enforce their rights, if any, to have the properties held by the Cannabis Manufacturing Co. embraced within the company's first and second mortgage.

(5) That the Cannabis Company be dissolved and wound up and its properties forthwith transferred to the Standard Rope & Twine Co.

(6) That the idle properties of the company and of the Cannabis Manufacturing Co. be sold and the proceeds used to purchase first mortgage bonds of the company.

(7) That full and detailed annual statements be submitted to the stockholders.

(8) That actual owners of stock be urged to become registered owners on the company's books, with the view of avoiding dummy voting at elections.

(9) That the reorganization committee of the United States Cordage Co. be requested, or if need be compelled, to report its accounts and transactions.—V. 72, p. 987.

Subway Realty Co.—*Stock Increased.*—This company, recently organized with August Belmont as President, has filed a certificate increasing its capital from $500,000 to $2,000,000. The company is an auxiliary of the Transit Construction Co., and its organization was noted under that caption in V. 72, p. 822.

Syracuse (N. Y.) Lighting Co.—*Financial Statement.*—The incorporation of this company and the sale of $2,000,000 of its first mortgage 5 per cent bonds to Redmond, Kerr & Co. were noted last week. The company is formed by the consolidation of the Electric Light & Power Company of Syracuse and the Underground Electric Wire Co. The Syracuse Gas Co. is not included in the consolidation, but the gas and electric light interests, it is stated, are operated in harmony. The authorized issue of new bonds secured by a first mortgage on the property is $2,500,000, but of this amount $500,000 is reserved for improvements and additions.

Alexander C. Humphries in an elaborate report to the firm furnishes the following summary of the profits for the years 1900, 1899 and 1898:

	1900.	1899.	1898.
Total receipts after deducting discounts, etc.	$289,069	$262,469	$250,555
Operating expenses, including production, distribution, general expenses and taxes	155,162	142,688	143,532
Net profits	$133,907	$119,781	$107,023

Mr. Humphries also says in part:

Everything in the way of cost is covered in this statement with the possible exception of depreciation, which it is fairly claimed has during the past few years been provided for by the large renewals charged up as ordinary repairs; but for greater safety in the future we will allow an additional $8,500 per year. The reconstruction recently completed in the generating plant and now nearly completed in the distribution system should result in considerable economy. The net profits, as above, show an increase in each of the last two years of almost 12 per cent. In the expenses of the last year is included the item of $5,300 for Ford franchise tax paid under protest. On the whole, the property is an excellent one, the plant is well designed and constructed, and the business is in the main well conducted. The issue of $2,000,000 of 5 per cent bonds on this property I should consider a first-class investment security. For the next two years the net profits after deducting $8,500 yearly for additions should safely be $135,000 in 1901 and $150,000 in 1902.

The contract with the city for street lighting has just been renewed for five years.—V. 72, p. 1088.

Tennessee Copper Co.—*Engraved Certificates.*—Secretary Lord of the Boston Stock Exchange gives notice that engraved certificates are now ready for delivery at the Old Colony Trust Co. in exchange for the temporary receipts.—V. 72, p. 725.

Tri-State Gas Co.—*Increase of Stock.*—The shareholders will vote June 17 upon a proposition to increase the capital stock from $1,000,000 to $1,500,000; also upon a proposition to purchase the Royal Gas Co. for a price not exceeding $500,000.—V. 70, p. 593.

Union Ferry Co. of Brooklyn.—*Re-sale.*—The franchises for which no purchasers appeared at the recent sale are to be offered for sale again, the upset rental to be 4½ per cent of the gross receipts instead of 7½ per cent as previously fixed. The company, however, asserts its inability, in view of the competition of the bridge and the prospective competition of the Rapid Transit Tunnel, to pay more than 3½ per cent, and demands the right to charge two cents per foot passenger during all hours.—See V. 72, p. 1038, 940.

United Copper Co. of Montana.—*Heinze Consolidation.*—This company was recently incorporated in South Dakota with $80,000,000 of authorized capital stock, the directors including Arthur P. Heinze, Stanley Gifford and Franklin Bien. The purpose, it is supposed, is to unite the properties of the Montana Ore Purchasing Co. and other mines not controlled by the Amalgamated Copper Co. F. Augustus Heinze, it is stated, will be President.

United States Cotton Duck Corporation.—*Incorporation of Consolidated Company.*—This company was incorporated in New Jersey on June 4 to carry out the consolidation plan already announced. See V. 72, p. 992, 1038. The authorized capital stock is $50,000,000, of which one half is to be preferred 6 per cent cumulative.

Officers.—The following officers are announced:

S. Davies Warfield, Chairman of the board of directors; Richard Cromwell, President; J. Spencer Turner, James E. Hooper and William H. Wellington, Vice-Presidents; David H. Carroll, Secretary; Charles K. Oliver, Treasurer, and Sidney E. Coolidge, Assistant Treasurer.—V. 72, p. 1038, 992.

Directors—Baltimore men, Richard Cromwell, James E. Hooper, Charles K. Oliver, David H. Carroll, Theodore Hooper, Henry A. Parr, W. K. Cromwell, S. Davies Warfield and Michael Jenkins; New York men, E. A. Brinckerhoff, Spencer Turner, Thomas M. Turner, Sigmund Lehman, Trenor L. Park and G. K. Sheridan; Horace S. Sears and Wm. H. Wellington of Boston, James M. Barnard of La Grange, Ga.; F. P. Carpenter of Manchester, N. H., and Robert S. Grun of Elizabeth, N. J.

Of the directors, the three first-named were respectively President, Vice-President and Treasurer of the Mt. Vernon-Woodberry Cotton Duck Co. Messrs. Warfield and Jenkins are the presidents of two well-known Baltimore Trust Companies.—V. 72, p. 1038, 992.

United States Steel Corporation.—See Pennsylvania Steel Co. above.—V. 72, p. 1088, 1038.

Utah Sugar Co.—*New Stock.*—The shareholders were to vote June 7 on a proposition to increase the capital stock from $1,000,000 to $2,000,000. Of the new stock it is proposed to issue at present $500,000 to provide means to pay for the canal and property of the Bear River Water Co. and the lands of the Bear River Land, Orchard & Beet Sugar Co. recently purchased.—V. 72, p. 444.

Warwick Iron & Steel Co.—*Bonds Offered.*—Wolf Brothers & Co. are offering for sale at 102½ and accrued interest $150,000 first mortgage 5 per cent gold bonds, part of a total authorized issue of $300,000.—V. 72, p. 535, 492, 479.

Weil, Haskell Co. of New York City.—*Incorporated.*—This company has been incorporated at Albany with $750,000 of authorized capital stock to succeed the shirt-manufacturing concern of the same name with quarters at 483 Broadway, 56 Mercer St. and 134 Spring St., this city.

Wheeling (West Va.) Steel & Iron Co.—*New Tube Mill.*—The company has begun active work on its new tube mill, which is expected to turn out about 400 tons of iron and steel tubes daily.—V. 71, p. 1274.

William Campbell & Co (Wall Paper).—*Liquidation Plan.*—At a meeting of creditors recently held, a statement was presented showing liabilities of $583,571 and assets of $708,308. The following plan for paying off the indebtedness by an extension of time was reported by the creditors' committee of five and accepted by all the creditors present, about 100 in number:

All claims not exceeding $300, which amount in the aggregate to $8,542, are to be paid in cash. The other claims are to be paid in notes as follows: 10 per cent each on Oct. 15, 1901; April 15, 1902; July 15, 1902; Oct. 15, 1902, and Jan. 15, 1903; 25 per cent on July 1, 1904; 12½ per cent on July 1, 1905, and 12½ per cent on July 1, 1906, the last three payments, which aggregate 50 per cent, to be secured by a second mortgage on the Hackensack property and to bear 6 per cent interest.

The company manufactures wall paper, with offices at 122 and 124 Fifth Avenue, and factory at Hackensack, N. J. The committee of five will continue to act as an advisory committee.

Woolson Spice Co.—See American Sugar Refining Co. above.—V. 72, p. 143.

—The North American Trust Co. and Lawrence Barnum & Co. offer to investors $250,000 first mortgage 6 per cent gold bonds of the Southwestern Coal & Improvement Co. The principal, interest and sinking fund are unconditionally guaranteed by the Missouri Kansas & Texas Railroad Co. Twenty-three semi-annual coupons have been paid on these bonds. The bonds are offered at 115 and interest, at which price they yield 5 per cent.

—The Union Discount Co. of London cables us a reduction in its money rates. They quote money at call 2 per cent and three to seven days' notice at 2¼ per cent.

—Attention is called to the offering of Minnesota and Iowa county and school bonds by Messrs. Stoddard, Nye & Co., Minneapolis.

Reports and Documents.

CHICAGO ROCK ISLAND & PACIFIC RAILWAY COMPANY.

TWENTY-FIRST ANNUAL REPORT—FOR THE YEAR ENDING MARCH 31, 1901.

The Board of Directors submits the following report for the year ending March 31, 1901:

Gross Earnings from Operation		$25,364,695 12
Operating Expenses	$16,224,064 31	
Taxes	941,028 43	
		17,165,092 74
Net Earnings from Operation		$8,199,602 38
Add Income from Loans and Investm'ts		693,879 01
" Net Cash Receipts from Land Sold		7,500 00
Net Income		$8,900,981 39
From this amount has been paid—		
For Interest on Bonded Debt	$2,911,980 00	
" Rentals of Leased Lines	747,227 95	
" Rentals and Tolls Missouri River Bridges	144,756 43	
"Dividend on Capital Stock—4%*	1,999,692 00	
		5,803,656 38
Surplus for the Year		$3,097,325 01

The Capital Stock and Bonded Debt of the Company is as follows:

Capital stock issued	$49,994,400 00
Fractional scrip convertible into stock	5,600 00
Six per cent mortgage bonds	12,500,000 00
Four per cent general gold mortgage bonds	55,581,000 00

* In addition to dividend there has been distributed to stockholders $499,923 00 from addition and improvement account, being one-quarter (¼) per cent each on May 1, August 1 and November 1, 1900, and February 1, 1901, as a special dividend.

Main Line and Branch Railroads owned, leased and operated by the Chicago Rock Island & Pacific Railway Company at the date of this report are as follows:

LINES OWNED.	Miles.
Chicago, Ill., to Council Bluffs, Iowa	500·20
Davenport, Iowa, to Atchison, Kan	341·45
Edgerton Junc., Mo., to Leavenworth, Kan	20·36
Washington, Iowa, to Knoxville, Iowa	79·31
South Englewood, Ill., to South Chicago, Ill	7·43
Wilton, Iowa, to Muscatine, Iowa	12·04
Wilton, Iowa, to Lime Kilns, Iowa	6 08
Newton, Iowa, to Monroe, Iowa	17·02
Des Moines, Iowa, to Indianola and Winterset, Iowa	47·08
Menlo, Iowa, to Guthrie Center, Iowa	14·44
Atlantic, Iowa, to Audubon, Iowa	24·41
Atlantic, Iowa, to Griswold, Iowa	14·22
Avoca, Iowa, to Carson, Iowa	17·73
Avoca, Iowa, to Harlan, Iowa	11·88
Gowrie, Iowa, to Sibley, Iowa	102·30
Mt. Zion, Iowa, to Keosauqua, Iowa	4·50
Altamont, Mo., to St. Joseph, Mo	49·30
South St. Joseph, Mo., to Rushville, Mo	15·05
Kansas City, Mo., to Armourdale, Kan	2 45
South Omaha, Neb., to Jansen, Neb	104·30
Elwood, Kan., to Liberal, Kan	439·54
Herington, Kan., to Terral, Ind. Ter	349·07
Herington, Kan., to Salina, Kan	49 30
Horton, Kan., to Roswell, Colo	568·65
Fairbury, Neb., to Nelson, Neb	51·53
McFarland, Kan., to Belleville, Kan	103·98
Dodge City, Kan., to Bucklin, Kan	26·64
Chickasha, Ind. Ter., to Mangum, Okla. Ter	97·78
North Enid, Okla. Ter., to Billings, Okla. Ter	26·74
Kingfisher, Okla. Ter.; to Cashion, Okla. Ter	16·01
Total miles owned	3,127·79
LINES LEASED.	
Bureau, Ill., to Peoria, Ill	46·99
Keokuk, Iowa, to Des Moines, Iowa	162·23
Des Moines, Iowa, to Ft. Dodge and Ruthven, Iowa	143·51
Total miles leased	352·73
TRACKAGE RIGHTS.	
Over Hannibal & St. Joseph RR.—	
Cameron, Mo., to Kansas City, Mo	54·30
Over Union Pacific RR.—	
Council Bluffs, Iowa, to South Omaha, Neb	7·02
Kansas City, Mo., to North Topeka, Kan	67·35
Limon, Colo., to Denver, Colo	89·78
Over Denver & Rio Grande RR.—	
Denver, Colo., to Pueblo, Colo	119·60
Total miles trackage rights	338·05
Total miles of road over which trains are operated	3,818·57

The road is located in different States as follows:

236·51	miles in	Illinois.
1,178·41	" "	Iowa.
287·15	" "	Missouri.
1,124·0	" "	Kansas.
250·44	" "	Nebraska.
376·94	" "	Colorado.
256·19	" "	Oklahoma Teritory.
108·63	" "	Indian Territory.
3,818·57	miles.	
239·72	miles	of second track.
9·43	" "	third track.
774·84	" "	side track.

Equal to 4,842·56 miles of single track.

Statement showing the details of Earnings and Percentage of Operating Expenses as compared with the previous fiscal year:

Gross Earnings—	Year ending March 31, 1901.	Year ending March 31, 1900.
Passenger transportation	$6,400,014 03	$5,541,036 60
Freight "	17,730,397 76	15,881,092 46
Mail "	642,889 00	634,433 60
Express "	435,134 50	409,200 00
Rents	149,448 16	177,549 98
Telegraph	6,811 67	7,292 27
Total gross earn's from operation	$25,364,695 12	$22,650,604 91
Operating expenses	$16,224,064 31	$14,083,768 52
Taxes	941,028 43	898,682 36
Total operating expenses & taxes	$17,165,092 74	$14,982,450 88
Net earnings from operation	$8,199,602 38	$7,668,154 03
Percentage of operating expenses to gross earnings from operation	63·96	62·18
Same, including taxes	67·67	66·15

PASSENGER EARNINGS.—In comparison with the previous year, Passenger Earnings show an increase of $858,977 43, or 15·50 per cent, which is made up of an increase in earnings from connecting lines of $41,600 56, or 4·34 per cent, and an increase from business originating on our own line of $817,376 87, or 17·83 per cent.

The total number of passengers carried increased 986,286, or 15·36 per cent.

The number of first-class passengers carried increased 990,729, or 15·51 per cent.

The number of second-class and emigrant passengers carried decreased 4,443, or 13·64 per cent.

The number of passengers carried one mile increased 36,289,788, or 13·98 per cent.

The average distance traveled by each passenger during the year was 40 miles, being the same as for previous year.

The number of through passengers (passengers delivered to or received from connecting lines) increased 15,447, or 5·56 per cent, and the number of local passengers increased 970,839, or 15·80 per cent.

The rate per passenger per mile for the year ending March 31, 1900, was 2·062 cents, and for the past year was 2·081 cents.

The passenger business at 465 stations shows an increase during the year of $928,539 15, and at 91 stations a decrease of $69,561 72.

The number of passengers carried shows an increase during the year at 445 stations of 1,039,341, and a decrease at 111 stations of 53,055.

Suburban Passenger Business for the year shows 2,833,277 passengers carried, and earnings from same of $253,743 66, an increase over the previous year of 375,332 passengers and in earnings of $34,110 94.

FREIGHT EARNINGS.—Freight Earnings for the year increased $1,849,305 30, or 11·64 per cent.

The revenue from Through Freight (freight delivered to or received from connecting lines) increased $1,199,225 71, or 12·77 per cent, and the revenue from Local Freight increased $650,079 59, or 10·2 per cent.

Of the entire Freight Earnings 59·73 per cent was from Through Freight and 40·27 per cent from Local Freight.

The movement of freight earning revenue as compared with the previous year shows an increase of 168,169 tons, or 2·23 per cent, the rate per ton per mile being 99-100 cents, the same as for the last fiscal year.

GROSS EARNINGS from Operation show an increase of $2,714,090 21, or 11·98 per cent.

OPERATING EXPENSES show an increase of $2,140,295 79, or 15·20 per cent.

TAXES increased $42,346 07, or 4·71 per cent.

Full details of the foregoing, as also statements of Assets and Liabilities, Income Account and valuable statistical information, will be found forming a part of this report.

The amount charged to Construction and Equipment Account for the year is as follows:

For Land, Land Damages	$253,814 12
" Engineering Account	7,932 01
" New Buildings	49,591 12
" Fences, Crossings and Signs	11,431 76
" Additional Side Track (27·37 Miles)	188,151 01
" New Yards at Hawthorn, Ill	75,342 27
" New Wye Track at Davenport, Ia	1,169 06
" Change of Line near Brighton, Ia	622 57
" New Equipment	452,898 40
" Enid & Tonkawa Railway	208 42
" Chickasha Branch	338,989 19
" Fort Sill Branch	71,585 08
" Guthrie & Kingfisher Railway	211,104 80
" Gowrie & North-Western Railway	1,479,215 58
	$3,139,056 39

LAND, LAND DAMAGES.—The more important purchases for this account were for yard and terminal facilities at Chicago and Hawthorn Yards, Ill., Davenport and Des Moines, Ia., Kansas City, Mo., and Elwood, Kan., and for additional right of way for change of line between Brighton and Perlee, Ia., on the Southwestern Division.

MASONRY, BRIDGES AND CULVERTS.—Pile, Trestle and Wooden Span Bridges aggregating in length 20,874 feet, or 3 95 miles, have been replaced by permanent structures or filled with earth at a cost of $398,922 95, which amount has been charged to Operating Expenses.

NEW BUILDINGS.—New docks and terminal facilities have been erected on the Calumet River at South Chicago, Ill., at a cost of $49,591 12.

SIDE TRACKS.—Additional side tracks aggregating 27·37 miles have been constructed on various divisions of the road.

NEW YARDS AT HAWTHORN.—With the large increase in business, it became necessary to have additional yard facilities at Rock Island, Ill. As ground for this purpose was not available at that point, it was decided to establish new yards about three miles east of Rock Island, to be known as Hawthorn Yards, which will be the terminal for all through freight business, instead of at Rock Island, as heretofore. The improvement consists of 12·95 miles of side track and necessitated the purchase of about thirty-four acres of land.

EQUIPMENT.—Eight (8) Freight Locomotives and Five Hundred (500) 60,000 lb. capacity Box Freight Cars have been purchased or built during the year and the cost charged to Construction.

The following Equipment has been built or purchased during the year and the cost of same charged to Operating Expenses:

Five (5) Passenger Locomotives.
Nine (9) Freight Locomotives.
Twelve (12) Switching Locomotives.
Ten (10) Passenger Coaches.
Two (2) Combination Passenger and Baggage Cars.
Two (2) Baggage and Express Cars.
One Hundred and Eighty-Eight (188) Box Freight Cars.
Five Hundred and Forty-eight (548) Stock Cars.
Three Hundred and Thirty two (332) Flat and Coal Cars.
Twenty five (25) Ballast Cars.
Seven (7) Caboose Cars.
Three (3) Miscellaneous Cars.

CHICKASHA BRANCH.—An extension of the Chickasha Branch, reference to which was made in last year's report, extending from Mountain View to Mangum, O. T., a distance of 46·56 miles, has been completed, and was opened for operation September 3, 1900.

FORT SILL BRANCH.—Work on this line from Anadarko to Ft. Sill, O. T., has been carried on during the year. This line is entirely within the Kiowa, Comanche and Apache Indian Reservation, which is to be opened for settlement by the Government on or about August 6 next, at which time the road will be completed and ready for operation.

GUTHRIE & KINGFISHER RAILWAY.—Under authority of the Board of Directors, given March 16, 1899, a company was incorporated, known as the Guthrie & Kingfisher Railway Company, which constructed a line from Kingfisher to Cashion, O. T., a distance of 16·01 miles. The funds necessary to build the lines were advanced by this Company, and on completion of the road it was purchased and is now part of the system.

GOWRIE & NORTH-WESTERN RAILWAY.—The Gowrie & North-Western Railway Company was incorporated under the laws of the State of Iowa for the purpose of constructing a line of railroad from Gowrie, Ia., in a north-westerly direction. Under authority of the Board of Directors of this Company, dated September 14, 1899, money was advanced for the construction of the line, which extends from Gowrey, Ia., a station on the Des Moines & Ft. Dodge Division, to Sibley, Ia., a distance of 109·30 miles, where connection is made with the B. C. R. & N. Ry. Construction was carried on during the summer and fall, portions of the line being opened for operation from time to time, as the work progressed. The line was completed and opened for operation its entire length on November 5, last. In addition to opening up a new territory, the line also protects the business contiguous to the Des Moines & Ft. Dodge Division from encroachment by other railroad companies building in that territory. At a meeting of the Board of Directors of this Company, held June 6, 1900, the purchase of the line was authorized. The purchase was consummated in January last, the price being $1,479,215 58, which represented the actual cost of construction.

ADDITION AND IMPROVEMENT ACCOUNT.—There has been distributed to Stockholders during the year from Addition and Improvement Account, as a special dividend, $499,-923 00, being one-quarter per cent quarterly, on May 1, August 1 and November 1, 1900, and February 1, 1901, on full shares of stock outstanding (no dividend being paid on fractional shares), as authorized at the Annual Meeting held in Chicago, June 1, 1898, and referred to in previous report.

To the officers of the Company and Employes in the various departments the acknowledgments of the Board are due for the faithful and efficient manner in which they have discharged their duties.

By order of the Board of Directors.

W. G. PURDY,
President.

INCOME ACCOUNT.

1900.		
May 1.	To Dividend paid—1%	$499,917 00
July 1.	" Int. paid on 6% Bonds	363,000 00
July 1.	" Int. paid on 4% General Gold Mort. Bonds.	1,091,820 00
Aug. 1.	" Dividend paid—1%	499,921 00
Nov. 1.	" Dividend paid—1%	499,924 00
1901.		
Jan. 1.	" Int. paid on 6% Bonds	363,000 00
Jan. 1.	" Int. paid on 4% General Gold Mort. Bonds.	1,091,360 00
Feb. 1.	" Dividend paid—1%	499,930 00
Mar. 31.	" Rent Peoria & Bureau Valley RR.	125,000 00
Mar. 31.	" Rent Keokuk & Des Moines Ry	159,068 39
Mar. 31.	" Rent Des Moines & Ft. Dodge RR.	189,893 53
Mar. 31.	" Rent Hannibal & St. Joseph RR.	43,644 36
Mar. 31.	" Rent Union Pacific RR., Council Bluffs to South Omaha	45,000 00
Mar. 31.	" Rent Union Pacific RR., Kansas City to North Topeka	35,916 00
Mar. 31.	" Rent Union Pacific RR., Limon to Denver.	54,221 87
Mar. 31.	" Rent Denver & Rio Grande RR.	94,483 50
Mar. 31.	" Tolls and Rentals paid Missouri River Bridge Companies	144,756 43
Mar. 31.	" Operating Expenses and Taxes	17,165,092 74
Mar. 31.	" Balance, being Surplus for the Year, carried to Profit and Loss Account	3,097,325 01
		$26,066,074 13
1901.		
Mar. 31.	By Gross Earnings from Operation	$25,364,695 12
Mar. 31.	" Income from Loans and Investments	693,879 01
Mar. 31.	" Receipts from Land Department	7,500 00
		$26,066,074 13

PROFIT AND LOSS ACCOUNT.

1901.		
Mar. 31.	To Balance	$8,590,797 40
		$8,590,797 40
1900.		
Apr. 1.	By Balance from previous year	$5,493,472 39
1901.		
Mar. 31.	" Surplus for year ending March 31, 1901	3,097,325 01
		$8,590,797 40
1901.		
Apr. 1.	By Balance	$8,590,797 40

CONDENSED BALANCE SHEET.

Liabilities.

Capital Stock fixed, $50,000,000; amount issued	$49,994,400 00	
Fractional Scrip outstanding, convertible into Stock	5,600 00	
		$50,000,000 00
Six per cent Mortgage Coupon Bonds	$4,485,000 00	
Six per cent Mortgage Registered Bonds	8,015,000 00	
		12,500,000 00
Four per cent General Gold Mortgage Coupon Bonds	$48,093,000 00	
Four per cent General Gold Mortgage Registered Bonds	6,888,000 00	
		55,581,000 00
Addition and Improvement Account		2,222,872 75
Accounts Payable		1,911,190 29
Balance—Profit and Loss		8,590,797 40
		$130,805,860 44

Assets.

Cost of Road and Equipment, including all Branch Roads owned by the Company	$109,218,230 06
Cost of Track Elevation in Chicago	1,378,114 68
Cost of Railroad Bridge at Rock Island	964,128 96
Capital Stock and Bonds of Connecting Roads	4,839,924 75
Loans and other Investments	1,404,553 23
Advances made to Chicago Rock Island & Texas Ry. Co., as per agreement dated January 2, 1893	1,956,961 43
Advances made to Chicago Rock I. & Mexico Ry. Co., as per resolution of Board of Directors, Dec. 7, 1900.	20,000 00
C. R. I. & P. Ry. Co., Capital Stock on hand	78,600 00
C. R. I. & P. RR. Co., Six per cent Mort. Bonds on hand.	400,000 00
Stock of Material, Fuel, etc., on hand	1,610,182 57
Due from Post Office Department	45,964 71
Accounts Receivable	1,530,205 18
Cash and Cash Assets	7,358,994 87
	$130,805,860 44

STATEMENT
OF TRAFFIC MOVEMENT AND EARNINGS.

	Year Ending March 31, 1901.	*Year Ending March 31, 1900.*
Passenger Traffic—		
Number of Passengers carried earning revenue	7,406,909	6,420,613
Number of Passengers carried 1 mile	295,952,782	259,662,994
Average distance carried	40 Miles	40 Miles
Average amount received from each Passenger	Cts. 86	Cts. 86
Average Receipts per Pass. per mile.	Cts. $2\frac{81}{1000}$	Cts. $2\frac{83}{1000}$
Earnings from Transportation of Passengers	$6,160,204 48	$5,355,072 71
Earnings from Ex. Baggage and Milk	138,315 27	96,968 49
Earnings from Dining Cars	101,494 28	88,995 40
Total Passenger Earnings	6,400,014 03	5,541,036 60
Freight Traffic—		
Number of Tons carried of Freight earning revenue	7,706,535	7,538,366
Number of Tons car'd of Co. Freight.	1,401,710	1,294,659
Total Number of Tons carried	9,108,245	8,833,025
Number of Tons carried one mile of Freight earning revenue	1,789,092,549	1,605,236,704
Number of Tons carried one mile of Company Freight	198,028,655	179,332,385
Total number of Tons carried 1 mile.	1,987,121,204	1,784,569,089
Average distance carried of Freight earning revenue	232 Miles	213 Miles
Average amount received from each Ton of Freight earning revenue	$2 30	$2 11
Average receipt per Ton per mile of Freight earning revenue	Cts. $\frac{99}{100}$	Cts. $\frac{99}{100}$
Total Freight earnings	$17,730,397 76	$15,881,062 41

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 7, 1901.

Climatic conditions have made a decided change for the better. Seasonable weather has been experienced throughout the week, and it has resulted in an immediate revival of the distributing business. Jobbers in nearly all lines of trade have had a better outlet for their stocks, and manufacturers have been moving supplies of seasonable goods with some freedom on their outstanding contracts. No important price changes have occurred, values for most articles of merchandise holding to a steady basis. Reports from the iron and steel trade say that interest now centers in the pending negotiations for the placing of large contracts by the U. S. Steel Corporation for Bessemer pig iron for delivery during the second half of the year. Labor troubles are being gradually adjusted.

Stocks of Merchandise.	*June* 1, 1901.	*May* 1, 1901.	*June* 1, 1900.
Pork.....bbls.	5,303	5,541	5,398
Lard.....tcs.	9,192	8,251	17,599
Tobacco, domestic.....hhds.	4,109	3,469	11,634
Coffee, Brazil.....bags.	869,328	793,437	595,705
Coffee, other.....bags.	201,519	130,495	155,672
Coffee, Java, &c.....mats.	183,938	167,259	183,938
Sugar.....hhds.	686	1,132	None.
Sugar.....bags, &c.	188,146	162,132	19,340
Molasses.....hhds.	None.	None.	None.
Hides.....No.	17,900	14,900	46,700
Cotton.....bales.	128,725	146,925	75,653
Rosin.....bbls.	21,546	26,516	10,953
Spirits turpentine.....bbls.	921	456	1,894
Tar.....bbls.	918	830	2,610
Rice, E. I.....bags.	5,300	5,500	2,300
Rice, domestic.....bbls.	3,300	3,500	6,200
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	3,100	3,000	7,600
Jute butts.....bales.	None.	None.	None.
Manila hemp.....bales.	8,761	1,672	3,331
Sisal hemp.....bales.	1,929	750	9,425
Flour.....bbls. and sacks	75,500	97,600	66,700

Lard on the spot has been firmer, following an advance in the speculative market, but business has been quiet. The close was steady at 8·75c. for prime Western and 8@8·15c. for prime City. Refined lard has advanced, but demand has been slow. The close was firm at 8·85c. for refined for the Continent. Speculation in lard for future delivery has been fairly active and prices have advanced on fair buying for investment account, stimulated by smaller receipts of hogs. The close was firm.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
June.....	8·45	8·50	8·50	8·60	8·70	8·72

Locally, business in pork has been limited, but prices have held firm at $15 25@16 25 for mess. Cut meats have been dull but steady. Tallow has sold slowly but prices have held steady at 4¾@4⅞c. Cotton-seed oil has had a fairly large sale and prices have advanced to 37½@38c. for prime yellow. Butter has been in fairly full supply, with the demand limited. Cheese has held steady. Fresh eggs closed slightly easier.

Brazil grades of coffee have been offered with considerable freedom, and with a sluggish demand prices have declined. The close was quiet at 6@6⅛c. for Rio No. 7. West India growths have been in fair demand for desirable grades and they have sold at steady prices. Good Cucuta has been quoted at 7¾@8¼c. East India growths have been dull and unchanged. Speculation in the market for contracts has been quiet and prices have been easier, reflecting weaker Brazilian markets. The following are the closing asked prices:

June.....	5·15c.	Sept.....	5·35c.	Dec.....	5·60c.
July.....	5·20c.	Oct.....	5·40c.	Jan.....	5·65c.
Aug.....	5·30c.	Nov.....	5·45c.	March.....	5·75c.

Raw sugars have been dull and irregular, closing at 4¼ for centrifugals, 96-deg. test, and 3 21-32c. for muscovado, 89-deg. test. Refined sugar has been unsettled. Arbuckle on Monday advanced prices 10 points to 5·50c. for granulated. Other refiners have not changed from 5·55c.

Kentucky tobacco has had only a moderate sale locally, but prices have been firmly maintained. Seed leaf tobacco has been quiet and unchanged. Sales for the week were 600 cases, as follows: 200 cases 1899 crop, Zimmers, 15c.; 100 cases 1899 crop, Wisconsin Havana seed, 13½c.; 200 cases 1899 crop, Pennsylvania brown leaf, 12½c., and 100 cases 1900 crop, Eastern Havana seed, 30@50c.; also 200 bales Sumatra at 70c.@$3 00 in bond and 300 bales Havana at 40@70c. in bond.

The market for Straits tin has been higher, reflecting stronger foreign advices. The close, however, was easy under fairly free offerings and a slow demand, with prices quoted at 28·70@28·75c. Ingot copper has been unchanged at 17c. for Lake. Lead has held steady at 4·37½c. Spelter has been quiet but steady at 3·95@4c. Pig-iron has been quiet; prices quoted have been unchanged at $13@16 50.

Refined petroleum has been steady, closing quiet at 6·90c. in bbls, 7·90c. in cases and 4·35c. in bulk. Naphtha has been unchanged at 9·05c. Credit balances have held steady at $1 05. Spirits turpentine has been quiet and prices have weakened slightly, closing at 35@35½c. Rosins have been unchanged and steady at $1 50 for common and good strained. Wool has been quiet and easier for most grades. Hops have been in better demand and steady.

COTTON.

FRIDAY NIGHT, June 7, 1901.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 51,438 bales, against 58,271 bales last week and 53,833 bales the previous week, making the total receipts since the 1st of Sept., 1900, 7,162,560 bales, against 6,368,839 bales for the same period of 1899-00, showing an increase since Sep. 1, 1900, of 793,721 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston.....	5,022	2,036	4,572	3,126	2,410	5,057	22,223
Sab. Pass, &c.	.....	.....	.....	.....	.....	107	107
New Orleans...	1,714	3,837	2,621	2,052	1,432	653	12,359
Mobile.....	4	44	6	16	1	9	80
Pensacola, &c.	.....	.....	.....	.....	.....	3,720	3,720
Savannah.....	658	1,547	896	292	864	495	4,752
Brunsw'k, &c.	.....	.....	.....	.....	.....	593	593
Charleston.....	9	227	7	23	6	132	404
Pt. Royal, &c.	.....	.....	.....	.....	.....	3	3
Wilmington....	50	4	22	2	.....	19	97
Wash'ton, &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	505	550	844	876	577	359	3,711
N'p't News, &c.	.....	.....	.....	.....	.....	.....	.....
New York.....	.....	594	400	331	63	325	1,713
Boston.....	652	43	.....	41	243	53	1,032
Baltimore.....	.....	.....	.....	.....	.....	237	237
Philadel'a, &c..	100	60	151	46	.....	50	407
Tot. this week	8,714	8,942	9,519	6,805	5,646	11,812	51,438

The following shows the week's total receipts, the total since Sept. 1, 1900, and the stock to-night, compared with last year.

Receipts to June 7.	1900-1901.		1899-1900.		*Stock.*	
	This week.	*Since Sep. 1, 1900.*	*This week.*	*Since Sep. 1, 1899.*	1901.	1900.
Galveston...	22,223	2,023,384	1,004	1,693,776	85,590	16,859
Sab. P., &c.	107	49,983	.....	85,641	.....	.....
New Orleans	12,359	2,319,162	6,674	1,800,218	132,942	85,343
Mobile.....	80	108,361	369	190,616	8,667	5,586
P'sacola, &c.	3,720	169,955	1,512	151,180	.....	.....
Savannah...	4,752	1,040,053	913	1,056,861	39,666	19,553
Br'wick, &c.	593	122,744	1,030	119,200	3,684	.....
Charleston..	404	226,994	18	256,830	4,512	4,390
P. Royal, &c.	3	1,625	.....	1,235	.....	.....
Wilmington.	97	256,922	6	277,468	6,104	2,384
Wash'n, &c.	.....	522	.....	799	.....	.....
Norfolk.....	3,711	393,562	2,485	384,256	15,760	8,183
N'port N., &c	.....	33,573	571	30,688	.....	1,492
New York...	1,713	135,925	594	68,580	129,272	73,948
Boston.....	1,032	191,677	375	108,534	21,000	7,000
Baltimore..	237	63,568	103	95,501	4,670	4,165
Philadel, &c.	407	24,550	669	47,456	2,392	3,514
Totals.....	51,438	7,162,560	16,328	6,368,839	454,259	232,917

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1901.	1900.	1899.	1898.	1897.	1896.
Galves'n, &c.	22,330	1,004	4,253	2,469	1,496	3,141
New Orleans	12,359	6,674	10,837	10,560	2,085	2,942
Mobile.....	80	369	144	103	126	30
Savannah...	4,752	913	3,985	3,096	583	2,078
Chas'ton, &c	407	18	2,686	405	2,513	298
Wilm'ton, &c	97	6	22	101	14	61
Norfolk.....	3,711	2,485	9,664	4,638	402	1,100
N. News, &c.	.....	571	784	208	.....	328
All others...	7,702	4,288	15,936	9,523	1,130	3,299
Tot. this wk.	51,438	16,328	48,311	31,103	8,349	13,277
Since Sept. 1	7162,560	6368,839	8242,448	8505,406	6646,818	5159,490

The exports for the week ending this evening reach a total of 71,107 bales, of which 40,686 were to Great Britain, 557 to France and 29,864 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1900.

Exports from—	*Week Ending June 7, 1901. Exported to—*				*From Sept. 1, 1900, to June 7, 1901. Exported to—*			
	Great Brit'n.	*France*	*Conti-nent.*	*Total Week.*	*Great Britain.*	*France*	*Conti-nent.*	*Total.*
Galveston.....	12,994	.....	2,989	15,983	823,321	306,668	310,281	1,440,770
Sab. Pass, &c..	.....	.....	.....	.....	5,195	.....	30,892	36,087
New Orleans..	13,450	.....	8,307	21,757	842,840	316,333	704,945	1,864,124
Mobile.....	.....	.....	.....	.....	33,572	.....	19,690	53,262
Pensacola.....	2,995	.....	725	3,720	64,059	22,726	31,685	138,470
Savannah.....	.....	.....	5,016	5,016	174,148	23,899	530,390	728,437
Brunswick....	.....	.....	.....	.....	61,698	.....	24,419	86,117
Charleston....	.....	.....	.....	.....	70,377	.....	70,152	140,529
Port Royal....	.....	.....	.....	.....	.....	600	.....	600
Wilmington...	.....	.....	.....	.....	77,379	.....	146,050	223,429
Norfolk.....	.....	.....	.....	.....	11,610	.....	6,590	18,200
N'port N., &c..	112	.....	.....	112	18,293	.....	4,450	22,743
New York.....	5,731	557	6,046	12,334	252,773	28,755	239,958	521,486
Boston.....	3,397	.....	.....	3,397	311,224	.....	3,114	314,338
Baltimore.....	2,007	.....	1,531	3,538	74,897	.....	48,481	123,378
Philadelphia..	.....	.....	.....	.....	3,909	.....	1,102	5,011
San Fran., &c..	.....	.....	5,250	5,250	3,240	.....	58,943	62,183
Total.....	40,686	557	29,864	71,107	2,829,031	669,000	2,451,104	5,979,135
Total. 1899-00	8,536	1,561	33,847	43,944	2,133,689	679,913	2,755,020	5,500,222

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

June 7 at—	ON SHIPBOARD, NOT CLEARED FOR—						Leaving stock.
	Great Britain	Fr'nce	Germany.	Other For'gn	Coastwise.	Total.	
New Orleans.	828	1,277	10,909	12,122	1,768	26,904	106,038
Galveston....	4,558	7,400	9,001	1,359	8,137	30,455	55,145
Savannah	......	......	6,700	......	1,000	7,700	31,966
Charleston ...	......	......	......	......	25	25	4,487
Mobile........	......	......	......	......	......	......	8,667
Norfolk........	1,000	......	......	......	6,500	7,500	8,260
New York....	......	......	900	......	......	900	128,372
Other ports .	2,000	......	1,000	......	......	3,000	34,850
Total 1901..	8,386	8,677	28,510	13,481	17,430	76,484	377,785
Total 1900..	7,468	None.	12,425		7,152	27,045	205,872
Total 1899.	9,368	39,683	31,393		25,948	106,392	559,782

Speculation in cotton for future delivery has been on a moderate scale only, but the tendency of prices has been upward, the advance in the summer months being most phenomenal. The persistent reports of a contemplated deal in July contracts in the local market and the relatively high figures at which prices have been maintained has had a bullish influence abroad. During the week prices for the near-by deliveries in the Liverpool market have shown decided firmness, apparently on buying by shorts to cover contracts. The strength abroad has been favorable to the local market. The CHRONICLE'S report on acreage, issued on Thursday was also a factor generally considered favorable to the market, as the increase reported of 5·05 per cent was smaller than many expected. Advices received from the South have continued to report the crop as backward, and relief from excessive rainfall appears to be wanted east of the Mississippi River. To-day there was a moderately active and higher market. European advices came decidedly stronger, and locally shorts were buying to cover contracts. Excessive rains reported from the Atlantic Coast States was the principal bull feature of the day. The close was steady at a net gain of 10@13 points. Cotton on the spot has been steady, and at the close prices were advanced $\frac{1}{8}$c., to $8\frac{3}{8}$c. for middling uplands.

The rates on and off middling, as established Nov. 21, 1900, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair........................c.	$1\frac{1}{8}$ on	Strict Good Mid. Tinged.c.	$\frac{3}{16}$ on
Middling Fair..................	$\frac{3}{4}$ on	Good Middling Tinged.....	Even
Strict Good Middling......	$\frac{1}{2}$ on	Middling Tinged............	$\frac{1}{8}$ off
Good Middling...............	$\frac{5}{16}$ on	Strict Low Middling Tinged	$\frac{3}{8}$ off
Strict Low Middling.......	$\frac{3}{16}$ off	Middling Stained...........	$\frac{1}{2}$ off
Low Middling................	$\frac{7}{16}$ off	Strict Low Mid. Stained...	$1\frac{1}{8}$ off
Strict Good Ordinary......	$\frac{3}{4}$ off	Low Middling Stained.....	$1\frac{3}{8}$ off
Good Ordinary...............	$1\frac{1}{16}$ off		

On this basis the official prices for a few of the grades for the past week—June 1 to June 7—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....................	$7\frac{3}{16}$	$7\frac{3}{16}$	$7\frac{3}{16}$	$7\frac{3}{16}$	$7\frac{3}{16}$	$7\frac{5}{16}$
Low Middling......................	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{15}{16}$
Middling..............................	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{3}{8}$
Good Middling.....................	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{11}{16}$
Middling Fair.......................	9	9	9	9	9	$9\frac{1}{8}$

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....................	$7\frac{7}{16}$	$7\frac{7}{16}$	$7\frac{7}{16}$	$7\frac{7}{16}$	$7\frac{7}{16}$	$7\frac{9}{16}$
Low Middling......................	$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{3}{16}$
Middling..............................	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{5}{8}$
Good Middling.....................	$8\frac{13}{16}$	$8\frac{13}{16}$	$8\frac{13}{16}$	$8\frac{13}{16}$	$8\frac{13}{16}$	$8\frac{15}{16}$
Middling Fair.......................	$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{3}{8}$

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling.......................	$6\frac{3}{4}$	$6\frac{3}{4}$	$6\frac{3}{4}$	$6\frac{3}{4}$	$6\frac{3}{4}$	$6\frac{7}{8}$
Middling..............................	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{7}{8}$
Strict Low Middling Tinged...	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	8
Good Middling Tinged.........	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{3}{8}$

The quotations for middling upland at New York on June 7 for each of the past 32 years have been as follows.

1901....c.	$8\frac{3}{8}$	1893....c.	$7\frac{7}{8}$	1885....	c.$10\frac{3}{4}$	1877....	c.$11\frac{5}{8}$
1900......	$8\frac{7}{8}$	1892......	$7\frac{3}{4}$	1884......	$11\frac{5}{8}$	1876......	12
1899......	$6\frac{5}{16}$	1891......	$8\frac{3}{4}$	1883......	$10\frac{5}{8}$	1875......	16
1898......	$6\frac{1}{2}$	1890......	$12\frac{1}{4}$	1882......	$12\frac{3}{16}$	1874......	$18\frac{1}{4}$
1897......	$7\frac{11}{16}$	1889......	$11\frac{3}{16}$	1881......	$11\frac{1}{16}$	1873......	$19\frac{1}{4}$
1896......	$7\frac{3}{4}$	1888......	10	1880......	$11\frac{7}{8}$	1872......	$26\frac{3}{4}$
1895......	$7\frac{1}{4}$	1887......	$11\frac{7}{16}$	1879......	$13\frac{1}{16}$	1871......	$19\frac{5}{8}$
1894......	$7\frac{7}{16}$	1886......	$9\frac{1}{4}$	1878......	$11\frac{3}{8}$	1870......	$22\frac{1}{8}$

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted $\frac{1}{8}$c. lower than Middling of the old classification.

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT.			
			Export.	Consump.	Contract.	Total.
Saturday ..	Quiet..............	Steady	....	....	....	....
Monday....	Quiet..............	Quiet & st'dy	....	40	22,900	22,940
Tuesday...	Quiet..............	Steady	....	106	1,100	1,206
Wednesday	Quiet..............	Steady	....	85	1,800	1,885
Thursday..	Quiet & steady.	Quiet & st'dy	....	....	....	....
Friday	Quiet at $\frac{1}{8}$ adv..	Steady	....	22	....	22
Total......			....	253	25,800	26,053

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, June 1.	Monday June 3.	Tuesday, June 4.	Wednesday, June 5.	Thursday, June 6.	Friday, June 7.	Week.
JUNE—							
Range.......	7·82@ 7·85	7·78@ 7·84	7·81@ 7·87	7·88@ 7·92	7·95@ 7·98	8·05@ 8·11	7·78@ 8·11
Closing......	7·85— 7·86	7·79— 7·80	7·84— 7·85	7·91— 7·92	7·98— 8·00	8·09— 8·10	— — —
JULY—							
Range.......	7·85@ 7·90	7·78@ 7·91	7·80@ 7·92	7·92@ 8·08	8·00@ 8·04	8·07@ 8·15	7·78@ 8·15
Closing......	7·89— 7·90	7·82 7·83	7·88— 7·89	7·95— 7·96	8·03— —	8·13— 8·14	— — —
AUGUST—							
Range.......	7·36@ 7·38	7·28@ 7·35	7·30@ 7·40	7·41@ 7·51	7·49@ 7·54	7·56@ 7·66	7·28@ 7·66
Closing......	7·35— 7·36	7·29— 7·30	7·36 7·37	7·44— 7·45	7·51— 7·52	7·62— —	— — —
SEPTEMBER—							
Range.......	7·13@ 7·15	7·07@ 7·10	7·09@ 7·10	7·15@ 7·20	7·20@ 7·23	7·27@ 7·35	7·07@ 7·35
Closing......	7·13— 7·15	7·07— 7·08	7·09— 7·10	7·15— 7·16	7·21— 7·22	7·32— 7·33	— — —
OCTOBER—							
Range.......	7·09@ 7·10	7·01@ 7·07	7·04@ 7·09	7·08@ 7·14	7·14@ 7·18	7·18@ 7·29	7·01@ 7·29
Closing......	7·09— 7·10	7·03— 7·04	7·06— —	7·09— —	7·15@ 7·16	7·27— 7·28	— — —
NOVEMBER—							
Range.......	7·06@ 7·07	7·03@ 7·05	— @ —	7·07@ 7·12	7·11@ 7·15	7·16@ 7·28	7·03@ 7·28
Closing......	7·07— 7·08	7·02— 7·03	7·03— 7·04	7·06— 7·07	7·13— 7·14	7·25— 7·26	— — —
DECEMBER—							
Range.......	7·08@ 7·09	7·02@ 7·06	7·04@ 7·08	7·08@ 7·12	7·13@ 7·16	7·19@ 7·29	7·02@ 7·29
Closing......	7·08— 7·09	7·03— 7·04	7·05 7·06	7·08— 7·09	7·14— 7·14	7·27— 7·28	— — —
JANUARY—							
Range.......	7·10@ 7·12	7·03@ 7·08	7·06@ 7·10	7·10@ 7·14	7·15@ 7·19	7·21@ 7·31	7·03@ 7·31
Closing......	7·10— 7·11	7·05— 7·06	7·07— —	7·10— 7·11	7·16 7·17	7·29— 7·30	— — —
FEBRUARY—							
Range.......	— @ —	— @ —	— @ —	7·11@ —	— @ —	7·22@ —	7·11@ 7·22
Closing......	7·11— 7·12	7·06— 7·08	7·07— 7·09	7·10— 7·12	7·17— 7·19	7·29— 7·31	— — —
MARCH—							
Range.......	— @ —	— @ —	— @ —	7·13@ 7·14	— @ —	7·25@ 7·33	7·18@ 7·33
Closing......	7·13— 7·15	7·09— 7·11	7·10— 7·12	7·12— 7·14	7·20— 7·22	7·32— 7·34	— — —
APRIL—							
Range.......	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —
MAY—							
Range.......	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing......	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (June 7), we add the item of exports from the United States, including in it the exports of Friday only.

	1901.	1900.	1899.	1898.
Stock at Liverpool.......bales.	749,000	544,000	1,409,000	1,152,000
Stock at London..................	7,000	5,000	6,000	3,000
Total Great Britain stock.	756,000	549,000	1,415,000	1,155,000
Stock at Hamburg..............	23,000	21,000	30,000	13,000
Stock at Bremen	188,000	297,000	300,000	289,000
Stock at Amsterdam...........	......	1,000	2,000	2,000
Stock at Rotterdam	200	200	200	300
Stock at Antwerp	4,000	3,000	4,000	8,000
Stock at Havre..................	168,000	177,000	192,000	218,000
Stock at Marseilles............	4,000	3,000	6,000	4,000
Stock at Barcelona............	64,000	94,000	102,000	91,000
Stock at Genoa..................	34,000	52,000	85,000	23,000
Stock at Trieste	14,000	6,000	25,000	9,000
Total Continental stocks..	499,200	654,200	746,200	657,300
Total European stocks....	1,255,200	1,203,200	2,161,200	1,812,300
India cotton afloat for Europe	98,000	47,000	110,000	122,000
Amer. cotton afloat for E'rope.	183,000	148,000	142,000	231,000
Egypt, Brazil,&c., aflt. for E'pe	26,000	21,000	26,000	31,000
Stock in Alexandria, Egypt...	155,000	114,000	140,000	139,000
Stock in Bombay, India........	590,000	316,000	651,000	548,000
Stock in United States ports..	454,259	232,917	661,174	408,957
Stock in U. S. interior towns..	370,150	140,603	333,404	190,032
United States exports to-day..	9,916	7,606	9,028	4,792
Total visible supply........	3,141,525	2,230,326	4,233,806	3,487,081

Of the above, totals of American and other descriptions are as follows:

	1901.	1900.	1899.	1898.
American—				
Liverpool stock..........bales.	618,000	435,000	1,324,000	1,061,000
Continental stocks.............	425,000	623,000	667,000	613,000
American afloat for Europe...	183,000	148,000	142,000	231,000
United States stock............	454,259	232,917	661,174	408,957
United States interior stocks.	370,150	140,603	333,404	190,032
United States exports to-day..	9,916	7,606	9,028	4,792
Total American...............	2,060,325	1,587,126	3,136,606	2,508,781
East Indian, Brazil, &c.—				
Liverpool stock.................	131,000	109,000	85,000	91,000
London stock.....................	7,000	5,000	6,000	3,000
Continental stocks.............	74,200	31,200	79,200	44,300
India afloat for Europe	98,000	47,000	110,000	122,000
Egypt, Brazil, &c., afloat......	26,000	21,000	26,000	31,000
Stock in Alexandria, Egypt...	155,000	114,000	140,000	139,000
Stock in Bombay, India.......	590,000	316,000	651,000	548,000
Total East India, &c........	1,081,200	643,200	1,097,200	978,300
Total American..............	2,060,325	1,587,126	3,136,606	2,508,781
Total visible supply........	3,141,525	2,230,326	4,233,806	3,487,081
Middling Upland, Liverpool..	$4\frac{21}{32}$d.	$4\frac{29}{32}$d.	$3\frac{7}{16}$d.	$3\frac{9}{16}$d.
Middling Upland, New York..	$8\frac{3}{8}$c.	$8\frac{13}{16}$c.	$6\frac{5}{16}$c.	$6\frac{1}{4}$c.
Egypt Good Brown, Liverpool	$6\frac{5}{16}$d.	$7\frac{1}{16}$d.	$5\frac{1}{2}$d.	$4\frac{3}{4}$d.
Peruv. Rough Good, Liverpool	7d.	$7\frac{1}{2}$d.	$6\frac{7}{8}$d.	$6\frac{1}{4}$d.
Broach Fine, Liverpool.......	$4\frac{1}{4}$d.	$5\frac{3}{16}$d.	$3\frac{17}{32}$d.	$3\frac{3}{4}$d.
Tinnevelly Good, Liverpool...	$4\frac{3}{16}$d.	$4\frac{13}{16}$d.	$3\frac{9}{32}$d.	$3\frac{19}{32}$d.

☞ Continental imports past week have been 83,000 bales.

The above figures indicate an *increase* in 1901 of 911,199 bales as compared with same date of 1900, a loss of 1,092,281 bales from 1899 and a decline of 345,556 bales from 1898.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1899-1900—is set out in detail below.

TOWNS.		Movement to June 7, 1901. Receipts. This week.	Receipts. Since Sept. 1,'00.	Shipm'ts This week.	Stocks June 7.	Movement to June 8, 1900. Receipts. This week.	Receipts. Since Sept. 1,'99.	Shipm'ts This week.	Stocks June 8.
Eufaula,	ALABAMA...	12	14,092	15	538	1	13,478	1	175
Montgomery,	" ...	319	145,594	939	5,848	25	160,675	548	1,638
Selma,	" ...	1,201	69,710	3,452	5,421	77	68,950	74	634
Helena,	ARKANSAS..	228	65,548	369	6,383	......	54,838	......	1,355
Little Rock,	" ...	792	199,871	2,054	31,943	36	125,128	1,302	8,715
Albany,	GEORGIA ...	5	29,848	459	2,060	2	30,412	......	1,468
Athens,	" ...	192	62,533	119	4,193	......	60,431	25	875
Atlanta,	" ...	28	109,882	750	4,138	......	104,046	437	867
Augusta,	" ...	1,268	272,947	1,740	20,788	147	261,129	1,679	6,279
Columbus,	" ...	94	54,472	320	10,717	35	52,184	135	4,061
Macon,	" ...	50	54,531	193	1,800	1	45,568	100	493
Rome,	" ...	98	41,635	87	1,853	10	49,231	234	1,539
Louisville, net	KENTUCKY.	102	7,946	2	360	105	10,186	105	475
Shreveport,	LOUISIANA .	1,843	307,266	3,486	30,638	101	168,087	269	2,989
Columbus,	MISSISSIPPI.	......	98,207	......	1,409	11	45,843	11	235
Greenville,	" ...	106	60,890	523	7,107	......	57,235	91	1,823
Meridian,	" ...	104	23,527	200	487	86	37,069	......	496
Natchez,	" ...	46	63,259	533	6,168	20	63,558	424	1,988
Vicksburg,	" ...	35	77,526	881	11,146	16	77,015	334	2,960
Yazoo City,	" ...	37	42,034	497	8,461	9	64,316	338	6,097
St. Louis,	MISSOURI...	7,580	889,857	7,439	73,243	2,340	793,417	2,978	39,666
Charlotte,	N.CAROLINA	102	20,449	102	......	32	19,813	32	......
Raleigh,	" ...	155	18,184	289	1,314	175	17,760	260	555
Cincinnati,	OHIO........	1,940	220,650	2,499	8,784	1,243	219,833	992	10,274
Greenwood,	S. CAROLINA	......	15,077	......	2,200	......	16,738	......	......
Memphis,	TENNESSEE..	1,714	655,618	5,399	74,116	806	590,807	5,469	31,950
Nashville,	" ...	70	10,398	50	822	7,388	23,217	8,234	1,191
Brenham,	TEXAS........	31	48,808	......	490	3	82,198	......	399
Dallas,	" ...	625	147,069	1,832	606	......	49,435	......	......
Houston,	" ...	20,000	2,326,886	23,512	46,500	561	1,743,025	1,428	11,274
Paris,	" ...	......	114,527	178	622	......	56,389	50	132
Total 31 towns........		38,777	6,193,341	57,925	370,150	18,280	5,162,111	25,545	140,603

The above totals show that the interior stocks have *decreased* during the week 19,148 bales, and are to-night 229,547 bales *more* than at same period last year. The receipts at all towns have been 25,547 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending June 7 and since Sept. 1 in the last two years are as follows.

June 7.	1900-1901. Week.	1900-1901. Since Sept. 1.	1899-1900. Week.	1899-1900. Since Sept. 1.
Shipped—				
Via St. Louis........	7,439	825,417	2,973	818,530
Via Cairo........	2,080	224,762	339	222,367
Via Paducah........	......	5,101	......	11,686
Via Rock Island........	518	58,018	......	12,810
Via Louisville........	795	130,669	279	205,775
Via Cincinnati........	3,148	105,708	714	132,722
Via other routes, &c........	4,088	261,083	4,349	309,543
Total gross overland........	18,068	1,610,758	8,654	1,713,433
Deduct shipments—				
Overland to N. Y., Boston, &c..	3,389	415,720	1,746	320,071
Between interior towns........	398	98,139	22	74,033
Inland, &c., from South........	720	73,166	1,160	92,778
Total to be deducted........	4,507	587,025	2,928	486,882
Leaving total net overland*..	13,561	1,023,733	5,726	1,226,551

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 13,561 bales, against 5,726 bales for the week in 1900, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 202,818 bales.

In Sight and Spinners' Takings.	1900-1901. Week.	1900-1901. Since Sept. 1.	1899-1900. Week.	1899-1900. Since Sept. 1.
Receipts at ports to June 7........	51,438	7,162,560	16,328	6,368,839
Net overland to June 7........	13,561	1,023,733	5,726	1,226,551
Southern consumption to June 7..	29,000	1,143,000	32,000	1,205,000
Total marketed........	93,999	9,329,293	54,054	8,800,390
Interior stocks in excess........	*19,148	325,523	*12,315	†102,580
Came into sight during week.	74,851	......	41,739	......
Total in sight June 7........	......	9,654,816	......	8,697,810
North'n spinners tak'gs to June 7.	12,860	1,822,488	5,753	2,166,232

* Decrease during week.

Movement into sight in previous years.

	Week.		Since Sept. 1.
1899........bales.	56,388	1898-99........bales.	10,776,021
1898........	52,873	1897-98........	10,722,609
1897........	20,416	1896-97........	8,254,979
1896........	22,350	1895-96........	6,834,942

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending June 7.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}	7^{7}_{8}	7^{7}_{8}
New Orleans	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{13}_{16}	7^{7}_{8}	8
Mobile.......	7^{5}_{8}	7^{5}_{8}	7^{5}_{8}	7^{5}_{8}	7^{5}_{8}	7^{5}_{8}
Savannah...	7^{1}_{2}	......	7^{1}_{2}	7^{1}_{2}	7^{1}_{2}	7^{5}_{8}
Charleston..	7^{1}_{2}	7^{1}_{2}	7^{1}_{2}	7^{1}_{2}	7^{1}_{2}	7^{1}_{2}
Wilmington.	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}
Norfolk......	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{13}_{16}	7^{7}_{8}	7^{7}_{8}
Boston.......	8^{1}_{4}	8^{1}_{4}	8^{1}_{4}	8^{1}_{4}	8^{1}_{4}	8^{1}_{4}
Baltimore..	8^{1}_{8}	8^{1}_{8}	8^{1}_{8}	8^{1}_{8}	8^{1}_{4}	8^{1}_{4}
Philadelphia	8^{1}_{2}	8^{1}_{2}	8^{1}_{2}	8^{1}_{2}	8^{1}_{2}	8^{5}_{8}
Augusta.....	8	8	8	8^{1}_{16}	8^{1}_{16}	8^{1}_{8}
Memphis....	7^{5}_{8}	7^{5}_{8}	7^{5}_{8}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}
St. Louis....	7^{11}_{16}	7^{11}_{16}	7^{11}_{16}	7^{3}_{4}	7^{3}_{4}	7^{13}_{16}
Houston.....	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}	7^{13}_{16}
Cincinnati ..	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}	7^{3}_{4}
Louisville...	7^{11}_{16}	7^{11}_{16}	7^{11}_{16}	7^{11}_{16}	7^{3}_{4}	7^{3}_{4}

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens........	......	Columbus, Miss	7^{3}_{4}	Nashville......	......
Atlanta........	7^{5}_{8}	Eufaula........	7^{5}_{8}	Natchez........	......
Charlotte......	7^{3}_{4}	Little Rock....	7^{1}_{8}	Raleigh	7^{1}_{2}
Columbus, Ga.	7^{3}_{8}	Montgomery...	8	Shreveport....	7^{15}_{16}

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South this evening indicate that rain has fallen in most districts during the week. In portions of the Gulf States and Georgia and Florida the rainfall is reported to have been excessive, and complaint is made that crops are grassy. From the Carolinas and Arkansas and Tennessee the advices denote that the precipitation has been light or moderate. In some localities low temperature at night and scarcity of labor are complained of.

Galveston, Texas.—We have had rain on two days of the week, precipitation reaching eighty hundredths of an inch. The thermometer has ranged from 66 to 88, averaging 77.

Abilene, Texas.—There has been a trace of rain on two days the past week. Average thermometer 75, highest 94 and lowest 56.

Brenham, Texas.—There have been showers on two days of the past week, the rainfall reaching twenty-three hundredths of an inch. The thermometer has averaged 78, the highest being 92 and the lowest 63.

Corpus Christi, Texas.—We have had showers on two days of the past week, the rainfall reaching twenty hundredths of an inch. The thermometer has averaged 79, ranging from 72 to 86.

Dallas, Texas.—We have had rain on one day during the week, the precipitation reaching twenty-six hundredths of an inch. The thermometer has ranged from 55 to 95, averaging 75.

Henrietta, Texas.—It has rained on one day of the week, the rainfall reaching ninety hundredths of an inch. Average thermometer 73, highest 90, lowest 56.

Huntsville, Texas.—There has been heavy rain on two days of the past week. The rainfall reached one inch and sixty-seven hundredths. The thermometer averaged 76, the highest being 91 and the lowest 60.

Lampasas, Texas.—Rain has fallen on two days of the past week, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has averaged 79, ranging from 61 to 96.

Longview, Texas.—We have had rain on four days during the week, the precipitation reaching twenty-two hundredths of an inch. The thermometer has ranged from 60 to 93, averaging 76.

Palestine, Texas.—We have had heavy rain on three days during the week, to the extent of one inch and forty-four hundredths. Average thermometer 73, highest 86, lowest 60.

Paris, Texas.—We have had showers on two days during the week, the precipitation being twenty hundredths of an inch. The thermometer has averaged 78, the highest being 90 and the lowest 57.

San Antonio, Texas.—We have had heavy showers on three days of the week, the rainfall being one inch and forty-four hundredths. The thermometer has averaged 80, ranging from 62 to 98.

Shreveport, Louisiana.—Rain has fallen on four days of the week, the rainfall reaching one inch and thirty-four hundredths. The thermometer has ranged from 61 to 87, averaging 74.

New Orleans, Louisiana.—We have had rain on five days during the week, the rainfall reaching two inches and eighty-seven hundredths. The thermometer has averaged 78.

Leland, Mississippi.—We have had rain during the week to the extent of one inch and eighty-one hundredths. The thermometer has ranged from 55 to 85, averaging 69·7.

Vicksburg, Mississippi.—We are having too much rain. Rain has fallen on five days of the week. The precipitation reached two inches and seventy hundredths. Average thermometer 74, highest 88, lowest 62.

Meridian, Mississippi.—Excessive rains and overflows are damaging crops. The weather is too cool for the cotton plant, which is small and backward.

Greenville, Mississippi.—The weather has been warmer but rainy.

Little Rock, Arkansas.—The week's rainfall reached forty

hundredths of an inch, on two days. Cotton is all chopped out. The thermometer has averaged 71, ranging from 53 to 88.

Helena, Arkansas.—It has rained lightly on three days of the week, the rainfall being thirty-nine hundredths of an inch. The crop is doing well, but is two weeks late. The thermometer has ranged from 53 to 90, averaging 73·2.

Memphis, Tennessee.—The weather has been more seasonable this week and cotton is improving some. We have had rain on two days during the week, to the extent of thirty-eight hundredths of an inch. Average thermometer 71·4, highest 88·3, lowest 56·5.

Nashville, Tennessee.—There has been rain during the week, the precipitation being thirteen hundredths of an inch. The thermometer has averaged 70, the highest being 89 and the lowest 52.

Mobile, Alabama.—The weather has been cool and rainy, and there are complaints of too much moisture. Cotton is backward, fields are grassy, and some damage is reported in a few counties from wind and hail storms. We have had rain on three days of the week, the rainfall reaching two inches and twelve hundredths. The thermometer has averaged 75, ranging from 66 to 83.

Montgomery, Alabama.—There has been too much moisture. Crops are grassy, backward and very unsatisfactory. We have had rain on four days during the week, the precipitation reaching three inches and fifteen hundredths. The thermometer has ranged from 58 to 85, averaging 72.

Selma, Alabama.—Labor is scarce and the fields are getting grassy, owing to wet weather. Cotton is small; nights too cool. We have had rain on three days during the week, to the extent of one inch and sixty-one hundredths. Average thermometer 65, highest 88, lowest 46.

Madison, Florida.—Rain has fallen on five days of the week, to the extent of four inches and forty hundredths. Average thermometer 78, highest 90, lowest 63.

Augusta, Georgia.—There has been an excess of moisture. We have had rain on three days during the week, the rainfall reaching two inches and three hundredths. The thermometer has averaged 72, the highest being 87 and the lowest 60.

Savannah, Georgia.—Rain has fallen on four days of the week, to the extent of sixty eight hundredths of an inch. The thermometer has averaged 74, ranging from 60 to 86.

Charleston, South Carolina.—We have had rain on four days during the week, the precipitation reaching forty-nine hundredths of an inch. The thermometer has ranged from 63 to 83, averaging 73.

Stateburg, South Carolina.—Rain fell on the last day of May and the night before to the extent of thirty seven hundredths of an inch. Since then the weather has been dry and favorable for farm work, which has progressed as rapidly as possible, but good stands will not probably be general. Average thermometer 73·3, highest 87, lowest 59.

Greenwood, South Carolina.—The high temperature has improved cotton some. There is much grass in the fields. With clear weather a stand may be saved, but if the weather continues wet, some land must be abandoned. We have had rain on three days of the week, the rainfall reaching sixty-eight hundredths of an inch. The thermometer has averaged 71, ranging from 61 to 82.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock June 6, 1901, and June 7, 1900.

		June 6, '01.	*June 7, '00.*
		Feet.	*Feet.*
New Orleans	Above zero of gauge.	8·6	7·0
Memphis	Above zero of gauge.	19·4	10·5
Nashville	Above zero of gauge.	6·5	7·2
Shreveport	Above zero of gauge.	16·1	13·4
Vicksburg	Above zero of gauge.	25·9	18·3

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending June 6, and for the season from Sept. 1 to June 6 for three years have been as follows:

Receipts at—	1900-1901.		1899-1900.		1898-1899.	
	Week.	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*
Bombay	49,000	1,724,000	9,000	869,000	34,000	1,879,000

Exports from—	*For the Week.*			*Since September 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Bombay—						
1900-01	1,000	39,000	40,000	65,000	517,000	582,000
1899-00	.....	5,000	5,000	4,000	80,000	84,000
1898-99	.....	37,000	37,000	14,000	476,000	490,000
Calcutta—						
1900-01	.....	2,000	2,000	3,000	31,000	34,000
1899-00	.....	1,000	1,000	1,000	20,000	21,000
1898-99	.....	1,000	1,000	2,000	21,000	23,000
Madras—						
1900-01	1,000	.....	1,000	8,000	13,000	21,000
1899-00	.....	1,000	1,000	2,000	8,000	10,000
1898-99	.....	.....	1,000	2,000	17,000	19,000
All others—						
1900-01	1,000	3,000	4,000	9,000	83,000	92,000
1899-00	.....	5,000	5,000	1,000	53,000	54,000
1898-99	.....	4,000	4,000	7,000	91,000	98,000
Total all—						
1900-01	3,000	44,000	47,000	85,000	644,000	729,000
1899-00	.....	12,000	12,000	8,000	161,000	169,000
1898-99	.....	42,000	42,000	25,000	605,000	630,000

COTTON ACREAGE REPORT.—In our editorial columns will be found to-day our annual Cotton Acreage Report, with an account at length of the condition of the plant in each section of the South. The report has been prepared in circular form, and the circulars may be had in quantity with business card printed thereon.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, June 5.	1900-1901.		1899-1900.		1898-1899.	
Receipts (cantars*)						
This week		36,000		5,000		2,000
Since Sept. 1		5,308,000		6,429,000		5,555,000
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Exports (bales)—						
To Liverpool	6,000	296,000	3,000	380,000	2,000	302,000
To Continent †	7,000	274,000	6,000	379,000	11,000	331,000
Total Europe	13,000	570,000	9,000	759,000	13,000	633,000

* A cantar is 98 pounds.

† Of which to America in 1900-1901, 46,743 bales: in 1899-1900, 68,242 bales; in 1898-99, 46,913 bales.

This statement shows that the receipts for the week ending June 5 were 36,000 cantars and the shipments to all Europe 13,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for both India and China is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1901.							1900.						
	32s Cop. Twist.		*8¼ lbs. Shirtings, common to finest.*			*Cott'n Mid. Uplds*		*32s Cop. Twist.*		*8¼ lbs. Shirtings, common to finest.*			*Cott'n Mid. Uplds*
	d.	d.	s.	d.	s.	d.	d.	d.	d.	s.	d.	s.	d.	d.
May 3	7⅛	@8½	5	2	@7	10½	4 7/16	8 3/16	@9	5	5	@8	4½	5 7/16
" 10	7 5/16	@8⅜	5	1	@7	9	4 11/32	8 1/16	@9	5	4½	@8	4½	5 7/16
" 17	7¼	@8⅜	5	1	@7	9	4 11/32	8	@9	5	4½	@8	3	5¼
" 24	7⅛	@8¼	5	1	@7	9	4 11/32	7 13/16	@8⅞	5	3	@8	1½	5
" 31	7⅛	@8¼	5	1	@7	9	4⅜	7¾	@8¾	5	3	@8	0	4 29/32
J'ne 7	7¼	@8 5/16	5	1½	@7	10½	4 21/32	7¾	@8¾	5	3	@8	0	4 29/32

GOVERNMENT WEEKLY COTTON REPORT.—Mr. James Berry Chief of the Climate and Crop Division of the U. S Weather Bureau, made public on Tuesday the following telegraphic reports on the crops in the Southern States for the week ending June 3:

VIRGINIA.—Too much rain, ground too wet to work; fields grassy.

NORTH CAROLINA.—Rains first of week delayed farm work and low temperatures were unfavorable for growth; some improvement latter part of week; neither corn nor cotton made much growth; plants very small, need cultivation; stand of cotton fair.

SOUTH CAROLINA.—Cool and wet conditions unfavorable to crops; cotton chopping made slow progress, cultivation none, fields becoming foul and in localities cotton is dying.

GEORGIA.—Week characterized by low temperature and much cloudy and rainy weather; general situation unfavorable, particularly in southwestern counties, where heavy local storms damaged land and crops; cotton suffering for cultivation and is becoming lousy.

FLORIDA.—Excessive rains in northern and central counties last of week offset some previous favorable conditions and will retard farm work; slight damage by hail.

ALABAMA.—Cool and showery, with excessive rains and damaging hail and winds Friday; cool nights checked growth of cotton, though stands and condition improved, chopping general.

MISSISSIPPI.—Unfavorable week; too cool; light frost in central counties; rainfall moderate north, excessive with hail central, and light extreme south; crops making slow growth; cotton becoming grassy north, clean south, chopping nearing completion.

LOUISIANA.—Rain sufficient in north portion; drought continues except in scattered localities in south portion; late planted cotton coming up to good stand, early planted improved, but growth of all cotton retarded by low temperature.

TEXAS.—Week cool; general rain May 31 and light showers June 2 and 3; hail damaged crops in several localities in northern portion; cotton fruiting in south portion, where Mexican weevil is damaging crop, while in north portion cool nights retarded growth, and hail necessitated some replanting.

ARKANSAS.—Cool nights retarded growth of vegetation; rain unequally distributed, too much in some sections, not sufficient in others; cotton small, stand fair to poor.

TENNESSEE.—Showery and cold until Saturday, last two days bright and warmer; all crops somewhat improved, but growth slow; hailstorms in thirteen counties on 30th, very destructive in some localities; cotton small and almost at a standstill.

OKLAHOMA AND INDIAN TERRITORIES.—Heavy rains in south portion, moderate elsewhere; frost 26th, no damage; cotton backward and being chopped or cultivated.

MISSOURI.—Drought very severe; too cool for cotton.

These reports on cotton are summarized by the Department as follows:

Cotton has made very slow growth generally throughout the cotton belt and is suffering for cultivation in the eastern and over portions of the central districts. Warmth and in the eastern districts dry weather, are generally needed for cotton.

NEW YORK COTTON EXCHANGE—ANNUAL ELECTION.—The annual election of officers and managers of the New York Cotton Exchange was held on Monday, June 3. The regular ticket was elected without opposition. President, Samuel T. Hubbard; Vice-President, J. Temple Gwathmey; Treasurer, George Brennecke, Board of Managers: George W. Baily, E. A. Fachiri, H. Hagedorn, George F. Jones, R. P. McDougall, James F. Maury, David H. Miller, Herman Norden, M. J. Parrott, Frank B. Guest, H. H. Wheeler, William Ray, Albert L. Rountree, Richard A. Springs and Frederick Van Riper. Trustee of Gratuity Fund to serve three years: William J. Hochstaetter.

WEATHER RECORD FOR MAY.—Below we give the thermometer and rainfall record for the month of May and previous months of this year and the two preceding years. The figures are from the records of the Weather Bureau, except at points where they have no station; at those points they are from records kept by our own agents.

Thermometer	February. 1901.	1900.	1899.	March. 1901.	1900.	1899.	April. 1901.	1900.	1899.	May. 1901.	1900.	1899.
VIRGINIA.												
Norfolk.—												
Highest...	60·0	70·0	70·0	72·0	70·0	74·0	79·0	82·0	86·0	87·0	94·0	90·0
Lowest...	16·0	13·0	3·0	18·0	22·0	17·0	41·0	35·0	33·0	46·0	40·0	43·0
Average..	36·0	40·0	36·0	[illegible]	46·0	49·0	54·0	56·0	56·0	64·0	67·0	66·0
N. CAR'LA.												
Wilmington—												
Highest..	72·0	75·0	74·0	77·0	73·0	78·0	75·0	84·0	85·0	94·0	87·0	92·0
Lowest....	18·0	17·0	5·0	21·0	29·0	25·0	39·0	34·0	34·0	52·0	52·0	50·0
Average...	42·4	45·0	43·0	54·8	52·0	56·0	56·0	62·0	58·0	70·0	70·0	70·0
Weldon.—												
Highest...	67·0	69·0	66·0	73·0	71·0	79·0	73·0	80·0	85·0	87·0	90·0	89·0
Lowest ...	11·0	13·0	−0·3	14·0	24·0	21·0	38·0	32·0	30·0	48·0	44·0	46·0
Average...	38·0	37·2	35·5	49·9	44·4	48·1	52·5	56.8	55·2	66·0	66·5	67·5
Charlotte—												
Highest...	71·0	65·0	73·0	75·0	70·0	76·0	83·0	83·0	86·0	91·0	91·0	92·0
Lowest....	17·0	9·0	−5·0	16·0	23·0	14·0	32·0	30·0	31·0	49·0	44·0	47·0
Average...	40·0	40·0	38·0	51·0	48·0	51·0	53·6	60·0	57·0	69·0	69·0	71·0
Raleigh—												
Highest....	72·0	71·0	72·0	76·0	73·0	75·0	82·0	86·0	87·0	90·0	93·0	92·0
Lowest....	31·0	11·0	−2·0	16·0	23·0	19·0	35·0	30·0	31·0	53·0	46·0	45·0
Average...	39·0	40.0	37·0	52·0	47·5	52·0	53·4	59·2	56·3	68·2	69·0	69·3
Morganton—												
Highest ...	66·0	60·0	68·0	78·0	66·0	65·0	70·0	76·0	73·0	89·0	84·0	84·0
Lowest....	12·0	6·0	−5·0	15·0	20·0	15·0	32·0	30·0	28·0	47·0	42·0	47·0
Average...	38·4	32·9	33·7	47·3	44·8	44·9	50·3	52·2	54·5	[illegible]	63·3	66·7
S. CAROL'A												
Charleston.—												
Highest...	76·0	75·0	76·0	79·0	79·0	80·0	74·0	86·0	85·0	94·0	88·0	98·0
Lowest....	23·0	19·0	7·0	29·0	35·0	28·0	41·0	39·0	38·0	57·0	59·0	58·0
Average...	48·0	49·0	49·0	57·0	56·0	60·0	59·0	66·0	63·0	73·0	74·0	75·0
Stateburg.—												
Highest....	75·0	73·0	77·0	82·0	76·0	83·0	83·0	86·0	87·0	93·0	90·0	98·0
Lowest ...	20·0	12·0	8·0	20·0	26·0	21·0	37·0	32·0	32·0	50·0	50·0	51·0
Average..	50·0	45·8	44·7	56·0	53·6	58·0	57·2	64·4	61·2	72·9	72·0	75·8
Columbia—												
Highest....	73·0	71·0	78·0	81·0	79·0	84·0	83·0	89·0	86·0	92·0	91·0	99·0
Lowest....	19·0	12·0	−2·0	20·0	28·0	28·0	37·0	31·0	32·0	50·0	47·0	50·0
Average ..	43·0	44·4	43·0	54·0	52·1	56·0	56·2	63·8	60·8	72·0	76·0	75·6
Holland—												
Highest....	60·3	64·0	64·0	....	71·0	77·0	...	85·0	88·0	...	88·0	92·0
Lowest ..	23·7	15·0	−10·0	....	24·0	16·0	....	24·0	28·0	....	43·0	45·0
Average...	42·0	34·7	49·6	....	47·7	52·0	....	59·4	57·7	....	67·0	70·6
Greenwood—												
Highest.	71·0	69·0	73·0	75·0	73·0	80·0	76·0	87·0	85·0	...	93·0	97·0
Lowest....	13·0	10·0	−5·0	17·0	23·0	16·0	33·0	28·0	30·0	....	47·0	49·0
Average...	43·0	39·3	39·0	46·0	50·0	50·0	54·0	59·0	55·0	....	70·0	73·0
GEORGIA.												
Augusta.—												
Highest...	73·0	73·0	76·0	80·0	74·0	81·0	83·0	86·0	85·0	91·0	88·0	96·0
Lowest....	19·0	13·0	8·0	23·0	29·0	14·0	38·0	32·0	34·0	49·0	48·0	52·0
Average..	45·3	46·0	40·3	54·7	53·4	57·2	56·4	64·4	61·6	72·4	71·0	75·5
Atlanta.—												
Highest...	68·0	73·0	70·0	75·0	74·0	78·0	85·0	83·0	84·0	89·0	88·0	91·0
Lowest....	19·0	8·0	−8·0	17·0	27·0	8·0	36·0	31·0	35·0	47·0	45·0	54·0
Average..	41·0	41·1	40·0	51·6	50·0	53·3	54·8	63·0	59·6	69·0	69·8	74·0
Savannah.—												
Highest..	75·0	77·0	81·0	81·0	90·0	85·0	78·0	86·0	86·0	94·0	87·0	97·0
Lowest...	28·0	16·0	8·0	28·0	34·0	24·0	44·0	40·0	38·0	55·0	57·0	58·0
Average..	49·0	50·0	51·0	57·9	57·4	61·0	61·0	67·0	63·4	74·0	73·0	76·4
FLORIDA.												
Jacksonville.												
Highest ...	75·0	79·0	81·0	82·0	79·0	86·0	85·0	87·0	85·0	93·0	90·0	96·0
Lowest....	29·0	18·0	10·0	30·0	36·0	26·0	45·0	42·0	41·0	55·0	59·0	61·0
Average..	53·0	55·0	55·0	60·0	61·0	65·0	63·0	69·0	66·0	75·0	75·0	78·3
Tampa.—												
Highest..	79·0	80·0	80·0	82·0	80·0	83·0	84·0	88·0	86·0	90·0	89·0	91·0
Lowest...	32·0	28·0	22·0	34·0	45·0	34·0	50·0	45·0	46·0	57·0	61·0	64·0
Average..	58·0	60·0	60·8	64·0	64·0	67·0	67·0	70·0	68·0	75·0	76·0	78·0
Jupiter—												
Highest...	85·0	80·0	83·0	89·0	83·0	88·0	84·0	87·0	86·0	93·0	88·0	92·0
Lowest ...	42·0	31·0	28·0	41·0	46·0	43·0	51·0	54·0	46·0	61·0	64·0	65·0
Average ..	64·0	64·0	67·0	67·7	68·6	70·0	69·0	72·4	71·0	75·8	76·7	78·0
Tallahassee—												
Highest ...	68·0	72·0	78·0	79·0	79·0	86·0	79·0	85·0	90·0	91·0	88·0	94·0
Lowest....	25·0	18·0	−2·0	26·0	33·0	25·0	40·0	38·0	38·0	50·0	55·0	56·0
Average...	49·8	53·2	52·5	59·9	58·5	62·0	61·1	67·2	66·0	75·0	74·2	77·4
ALABAMA												
Montgom'y—												
Highest..	71·0	75·0	76·0	79·0	83·0	87·0	86·0	85·0	84·0	92·0	89·0	94·0
Lowest...	21·0	15·0	−5·0	25·0	31·0	22·0	33·0	35·0	29·0	49·0	52·0	55·0
Average..	46·0	47·0	45·0	56·0	56·0	59·5	60·0	67·0	63·8	73·0	73·0	78·0
Mobile.—												
Highest..	73·0	74·0	76·0	79·0	77·0	77·0	85·0	86·0	84·0	90·0	88·0	91·0
Lowest....	28·0	34·0	−1·0	31·0	35·0	32·0	43·0	39·0	39·0	60·0	58·0	60·0
Average..	50·0	51·0	46·0	58·0	58·0	60·0	63·0	66·0	64·0	74·0	74·0	77·0
Newton—												
Highest...	...	69·0	76·0	....	78·0	85·0	....	84·0	89·0	....	87·0	93·0
Lowest....	....	18·0	−5·0	...	26·0	20·0	....	31·0	32·0	....	50·0	52·0
Average..	....	45·0	45·0	...	52·0	57·8	....	62·0	61·4	....	70·0	76·0
Birmingham												
Highest...	71·0	70·0	74·0	79·0	84·0	84·0	90·0	88·0	89·0	92·0	90·0	94·0
Lowest....	21·0	12·0	−10·0	21·0	26·0	12·0	36·0	35·0	34·0	45·0	46·0	56·0
Average...	40·0	46·0	40·0	56·0	54·0	57·8	61·0	66·0	63·0	70·0	73·0	77·0
Florence—												
Highest...	69·0	65·0	73·0	84·0	79·0	79·0	89·0	84·0	89·0	93·0	89·0	91·0
Lowest....	20·0	17·0	−11·0	16·0	22·0	7·0	33·0	28·0	34·0	41·0	42·0	54·0
Average...	39·7	40·0	34·0	54·0	50·0	51·0	56·0	62·0	60·2	67·0	69·0	75·0
LOUIS'NA												
N. Orleans.—												
Highest...	80·0	78·0	79·0	81·0	84·0	84·0	86·0	84·0	86·0	89·0	88·0	90·0
Lowest....	31.0	24·0	7·0	35·0	39·0	38·0	47·0	47·0	45·0	58·0	62·0	65·0
Average...	50·4	53·4	50·0	61·3	61·1	64·0	66·0	69·0	67·0	75·0	76·0	79·0
Shreveport.—												
Highest ...	77·0	73·0	74·0	83·0	88·0	83·0	87·0	88·0	....	90·0	93·0	93·0
Lowest....	21·0	13·0	−5·0	26·0	29·0	27·0	37·0	36·0	....	50·0	56·0	61·0
Average...	47·0	47·0	40·0	57·0	57·0	59·0	62·0	66·0	....	72·0	73·0	77·0
Gr'd Coteau—												
Highest....	80·0	77·0	79·0	81·0	85·0	87·0	90·0	88·0	90·0	92·0	92·0	96·0
Lowest	27·0	19·0	2·0	29·0	31·0	32·0	41·0	40·0	40·0	47·0	54·0	61·0
Average...	48·0	51·0	46·7	59·1	59·6	63·6	64·5	68·7	66·8	73·5	74·7	78·7
Liberty Hill—												
Highest....	79·0	74·0	81·0	85·0	86·0	89·0	90·0	89·0	92·0	98·0	95·0	100·0
Lowest....	20·0	12·0	−6·0	24·0	26·0	26·0	30·0	32·0	36·0	45·0	46·0	59·0
Average..	49·0	43·0	38·0	54·5	56·0	57·0	60·0	61·0	64·0	69·0	71·0	79·0
MISSISS'PI.												
Columbus.—												
Highest..	79·0	80·0	80·0	77·0	86·0	82·0	85·0	86·0	90·0	...	88·0	94·0
Lowest ..	23·0	14·0	−8·0	24·0	30·0	18·0	37·0	38·0	32·0	....	44·0	54·0
Average..	46·0	50·0	42·0	52·0	60·0	58·0	60·0	63·0	62·0	...	71·0	79·0
Vicksburg—												
Highest...	73·0	78·0	73·0	82·0	87·0	83·0	88·0	87·0	88·0	90·0	90·0	91·0
Lowest ...	24·0	14·0	−1·0	26·0	32·0	30·0	40·0	42·0	42·0	52·0	53·0	61·0
Average...	48·0	48·0	40·8	57·0	57·1	59·0	63·2	67·0	63·9	71·5	72·8	76·8
Leland—												
Highest....	78·0	68·0	72·0	78·0	86·0	79·0	85·0	83·0	90·0	87·0	85·0	97·0
Lowest....	18·0	10·0	−5·0	22·0	26·0	22·0	38·0	33·0	35·0	45·0	45·0	60·0
Average..	44·3	43·6	34·9	62·8	52·7	54·6	57·9	61·7	60·8	69·4	72·3	73·3
Brookhaven—												
Highest....	....	76·0	77·0	84·0	....	89·0	89·0	....	96·0	95·0	....	101·0
Lowest	....	10·0	−10·0	20·0	....	27·0	33·0	....	33·0	47·0	....	58·0
Average...	48·2	43·2	41·1	57·4	....	62·1	60·8	....	64·6	71·0	....	80·4

Thermometer	February. 1901.	1900.	1899.	March. 1901.	1900.	1899.	April. 1901.	1900.	1899.	May. 1901.	1900.	1899.
MISSISS'PI.												
Waynesboro												
Highest...	74·0	85·0	74·0	80·0	85·0	88·0	85·0	86·0	91·0	92·0	89·0	95·0
Lowest....	17·0	10·0	−2·0	22·0	29·0	28·0	37·0	31·0	31·0	53·0	51·0	55·0
Average...	47·1	48·7	46·6	55·7	56·5	59·8	60·6	[illegible]	62·6	76·0	71·6	76·7
ARKANS'S.												
Little Rock.—												
Highest...	71·0	72·0	67·0	81·0	86·0	79·0	91·0	86·0	89·0	91·0	88·0	90·0
Lowest....	22·0	5·0	−12·0	20·0	22·0	18·0	37·0	33·0	32·0	45·0	36·0	56·0
Average...	41·4	41·0	33·0	52·0	52·0	51·0	59·0	64·0	61·0	65·0	70·0	73·0
Helena—												
Highest....	72·0	72·0	64·0	79·0	80·0	77·0	86·0	85·0	85·0	88·0	88·0	89·0
Lowest....	20·0	6·0	−7·0	20·0	25·0	18·0	39·0	36·0	33·0	48·0	54·0	56·0
Average...	45·4	41·0	34·0	50·4	60·2	49·0	58·5	53·6	58·3	68·6	70·2	71·0
Fort Smith—												
Highest...	70·0	69·0	71·0	84·0	84·0	78·0	88·0	87·0	89·0	....	86·0	[illegible]
Lowest....	20·0	6·0	−15·0	18·0	24·0	20·0	33·0	34·0	30·0	....	45·0	57·0
Average...	41·6	40·0	31·8	51·0	51·0	50·5	59·0	63·0	61·0	....	69·0	74·0
Camden—												
Highest....	76·0	70·0	70·0	78·0	86·0	80·0	....	90·0	95·0	....	91·0	95·0
Lowest....	20·0	8·0	−10·0	24·0	25·0	21·0	....	31·0	34·0	....	45·0	59·0
Average...	43·3	40·0	34·4	53·0	54·0	54·4	....	64·0	63·0	....	72·0	76·0
Corning—												
Highest....	71·0	71·0	71·0	78·0	82·0	76·0	91·0	87·0	90·0	....	86·0	92·0
Lowest....	15·0	1·0	−25·0	16·0	15·0	9·0	33·0	32·0	30·0	...	40·0	50·0
Average...	36·0	34·0	27·3	47·0	47·0	45·0	57·0	61·0	60·0	....	63·0	71·0
TENNES'E												
Nashville.—												
Highest.	70·0	69·0	71·0	80·0	78·0	78·0	86·0	83·0	87·0	90·0	90·0	90·0
Lowest ..	16·0	2·0	−13·0	14·0	16·0	3·0	35·0	30·0	29·0	45·0	42·0	55·0
Average..	37·0	37·0	30·0	50·0	46·0	48·0	54·0	60·0	59·0	66·0	69·0	72·4
Memphis.—												
Highest..	72·0	71·0	66·0	78·0	81·0	80·0	90·0	84·0	90·0	92·0	88·0	90·0
Lowest....	21·0	5·8	−9·0	21·0	24·0	15·0	38·0	38·0	36·0	48·0	49·0	56·0
Average...	29·6	40·0	32·0	51·8	51·2	44·5	59·0	[illegible]	62·0	68·7	70·6	72·7
Ashwood.—												
Highest...	69·0	69·0	71·0	80·0	76·0	76·0	87·0	84·0	88·0	90·0	90·0	89·0
Lowest...	17·0	3·0	−14·0	12·0	16·0	3·0	34·0	26·0	30·0	40·0	36·0	51·0
Average...	35·0	45·0	30·0	51·0	58·0	50·0	50·0	56·0	65·0	61·0	[illegible]	73·0
TEXAS.												
Galveston.—												
Highest....	73·0	67·0	71·0	77·0	75·0	78·0	85·0	80·0	77·0	84·0	87·0	85·0
Lowest...	34·0	25·0	8·0	39·0	42·0	39·0	44·0	47·0	44·0	62·0	64·0	71·0
Average..	54·6	52·6	45·6	61·0	60·8	62·8	66·0	67·2	66·6	75·0	76·2	78·2
Palestine.—												
Highest...	79·0	73·0	74·0	87·0	86·0	88·0	86·0	88·0	91·0	88·0	89·0	91·0
Lowest....	21·0	11·0	−6·0	28·0	27·0	26·0	39·0	38·0	37·0	50·0	54·0	63·0
Average..	48·4	48·0	40·0	58·3	57·8	[illegible]	63·0	66·0	64·8	71·4	73·0	77·0
Abilene.—												
Highest...	77·0	77·0	78·0	88·0	85·0	93·0	87·0	84·0	94·0	96·0	91·0	94·0
Lowest....	13·0	14·0	−6·4	23·0	31·0	23·0	36·0	33·0	27·0	46·0	51·0	54·0
Average...	43·0	46·0	37·0	56·0	56·0	58·0	62·0	63·0	[illegible]	72·0	76·0	74·5
San Antonio.												
Highest...	84·0	80·0	89·0	95·0	83·0	97·0	90·0	86·0	96·0	96·0	93·0	95·0
Lowest....	27·0	19·0	4·0	31·0	32·0	32·0	42·0	36·0	38·0	52·0	56·0	62·0
Average...	53·0	54·0	46·0	62·0	62·0	66·0	68·0	68·0	69·0	76·0	74·0	78·0
Huntsville.—												
Highest...	76·0	74·0	78·0	83·0	82·0	85·0	88·0	85·0	86·0	92·0	92·0	94·0
Lowest....	24·0	27·0	−0·2	31·0	[illegible]	30·0	38·0	40·0	38·0	49·0	53·0	66·0
Average...	48·5	49·0	40·5	58·7	59·4	61·6	62·9	66·1	64.7	72·2	74·3	78·9
Longview—												
Highest....	78·0	72·0	73·0	83·0	88·0	89·0	90·0	90·0	93·0	93·0	94·0	97·0
Lowest ...	20·0	13·0	−7·0	28·0	27·0	26·0	35·0	34·0	37·0	51·0	51·0	60·0
Average..	45·6	45·6	37·1	54·7	56·2	57·6	61·7	65·0	[illegible]	73·0	73·6	78·2
OKLA. T.												
Oklahoma—												
Highest....	66·0	70·0	70·0	84·0	89·0	81·0	89·0	81·0	88·0	....	88·0	87·0
Lowest....	13·0	5·0	−17·0	14·0	20·0	16·0	31·0	33·0	26·0	....	45·0	48·0
Average.	36·6	36·0	27·4	49·0	49·6	46·5	57·9	60·0	58·4	...	67·0	70·4

Rainfall.	February. 1901.	1900.	1899.	March. 1901.	1900.	1899.	April. 1901.	1900.	1899.	May. 1901.	1900.	1899.
VIRGINIA.												
Norfolk.—												
Rainfall,in	1·15	3·75	5·55	3·24	4·16	6·12	4·10	4·43	1·95	2·89	2·74	1·69
Days rain..	7	13	14	13	13	14	10	7	7	13	13	12
N.CAROL'A												
Wilmingt'n—												
Rainfall,in	3·21	2·69	3·94	3·98	2·48	1·01	2·00	1·85	4·50	6·18	3·32	4·12
Days rain..	8	10	13	8	11	12	6	7	8	15	7	11
Weldon.—												
Rainfall,in	1·21	4·87	6·86	3·78	5·31	5·11	[illegible]	3·23	2·97	5·53	2·74	2·28
Days rain..	5	12	12	9	13	14	10	10	6	22	9	11
Charlotte—												
Rainfall,in	1·96	5·25	7·91	5·48	5·28	5·49	7·25	5·32	2·51	8·03	2·11	2·28
Days rain..	6	14	14	8	11	15	12	10	11	13	6	9
Raleigh—												
Rainfall,in	1·48	4·56	[illegible]	2·96	3·76	6·32	5·55	4·09	4·01	[illegible]	3·10	4·78
Days rain.	6	13	16	9	11	16	9	10	10	17	19	10
Morganton.—												
Rainfall,in	2·80	8·35	7·05	6·60	3·00	10·75	7·60	8·00	4·60	6·90	1·50	2·53
Days rain.	4	11	10	7	5	10	5	7	7	8	5	7
S. CAROL'A												
Charleston—												
Rainfall,in	3·58	2·31	4·82	2·40	3·51	1·60	1·64	3·42	3·65	4·30	1·38	3·31
Days rain..	11	14	20	13	14	12	8	16	10	14	11	8
Stateburg—												
Rainfall,in	2·82	7·46	[illegible]	3·75	3·32	3·50	6·38	6·50	2·59	9·42	2·46	1·15
Days rain..	6	10	10	8	8	9	7	9	9	17	6	4
Columbia.—												
Rainfall,in	3·11	5·96	8·59	4·20	4·35	3·57	4·04	5·63	2·43	8·52	3·56	0·65
Days rain..	5	11	15	12	11	11	11	7	5	12	5	6
Holland—												
Rainfall,in	3·84	10·11	9·75	....	7·47	5·40	....	8·95	2·88	....	2·87	3·38
Days rain..	6	13	9	....	7	8	....	12	9	....	3	6
Greenwood—												
Rainfall,in	3·84	6·07	9·76	4·24	5·75	4·26	6·48	7·28	1·84	....	1·61	1·84
Days rain..	6	11	9	7	8	9	9	10	6	....	3	6
GEORGIA.												
Augusta.—												
Rainfall,in	4·16	6·42	10·03	5·60	3·82	3·18	3·86	7·59	1·70	5·29	2·01	2·02
Days rain.	6	13	14	9	10	11	8	11	7	12	8	4
Atlanta.—												
Rainfall,in	4·04	9·58	6·62	5·71	5·69	5·38	5·27	6·87	1·71	7·53	2·04	1·21
Days rain..	8	12	14	11	13	13	11	14	9	9	7	8
Savannah.—												
Rainfall,in	4·21	2·60	6·66	2·34	3·60	2·53	1·91	4·99	1·71	2·71	2·65	1·11
Days rain..	9	11	14	9	11	9	6	11	8	12	8	8
FLORIDA.												
Jacksonville												
Rainfall,in	6·76	3·17	3·38	6·57	7·96	1·35	1·08	7·84	3·21	5·31	2·90	1·86
Days rain..	8	9	13	9	14	5	4	12	5	12	9	7
Tampa.—												
Rainfall,in	1·76	4·15	6·27	[illegible]	7·36	1·40	1·63	3·74	3·39	3·87	2·31	0·45
Days rain..	6	9	11	7	7	5	7	10	8	7	6	4
Jupiter—												
Rainfall,in	1·07	2·28	4·64	2·30	8·20	3·58	2·13	2·16	[illegible]	3·63	7·42	1·65
Days rain..	5	12	12	8	8	5	5	7	7	7	15	7
Tallahassee—												
Rainfall,in	5·05	6·67	3·92	7·76	6·64	3·37	2·72	4·05	2·01	5·07	2·06	0·34
Days rain..	8	9	9	6	8	6	4	5	4	6	4	3
ALABAMA.												
Montgom'y.—												
Rainfall,in	3·89	9·20	6·00	3·80	4·84	2·20	6·03	5·72	2·41	3·21	2·69	1·73
Days rain..	8	11	12	7	8	11	6	10	9	8	4	4
Mobile.—												
Rainfall,in	4·04	10·10	3·72	8·84	6·81	7·59	7·79	7·17	1·02	2·85	10·14	1·99
Days rain.	10	13	14	12	12	10	8	12	9	7	9	3

Rainfall.	February. 1901.	1900.	1899.	March. 1901.	1900.	1899.	April. 1901.	1900.	1899.	May. 1901.	1900.	1899.
ALABAMA.												
Newton.												
Rainfall, in	....	12.67	8.40	....	8.07	7.08	....	6.42	4.59	....	4.93	1.32
Days rain	....	11	9	....	8	8	....	8	6	....	9	3
Birmingham.												
Rainfall, in	3.64	6.17	4.48	5.81	6.78	6.43	4.94	13.06	4.69	4.51	2.29	3.23
Days rain	10	10	12	9	10	12	9	12	9	9	4	5
Florence.												
Rainfall, in	2.70	3.88	6.18	4.45	3.16	8.67	3.98	9.29	1.89	2.32	5.72	1.39
Days rain	7	9	12	10	11	11	7	13	7	7	8	4
LOUIS'ANA												
New Orleans.												
Rainfall, in	5.78	5.48	2.98	4.26	4.00	2.71	7.79	10.00	1.46	1.08	2.91	0.14
Days rain	11	12	11	7	10	10	8	10	6	5	7	1
Shreveport.												
Rainfall, in	2.91	3.41	1.63	2.28	5.35	2.99	3.41	4.77	....	4.30	3.46	2.61
Days rain	12	10	11	6	7	6	5	13	....	11	5	6
Grd. Coteau.												
Rainfall, in	5.32	5.00	1.34	2.62	4.39	1.26	4.59	7.22	3.01	0.68	4.29	0.72
Days rain	12	8	12	2	9	9	5	8	7	3	6	8
Liberty Hill.												
Rainfall, in	5.75	6.54	3.17	2.89	4.83	6.99	3.30	8.64	2.13	2.81	2.97	0.95
Days rain	7	8	12	5	8	8	7	10	4	8	8	4
MISSIS'PI.												
Columbus.												
Rainfall, in	4.17	5.17	7.61	5.68	8.26	10.71	4.36	10.32	1.79	....	2.50	4.56
Days rain	11	9	8	10	9	10	11	9	7	...	5	6
Vicksburg.												
Rainfall, in	5.71	4.64	3.81	3.12	4.42	4.98	2.70	9.60	1.9	0.77	3.45	1.04
Days rain	10	9	11	8	9	10	7	12	8	8	7	3
Leland.												
Rainfall, in	3.44	6.12	4.40	4.17	5.53	6.61	2.68	8.97	1.88	4.75	3.05	2.71
Days rain	6	10	5	5	9	6	5	10	5	7	5	3
Brookhaven.												
Rainfall, in	6.95	8.40	5.37	4.60	....	2.81	6.21	....	1.30	3.45	....	0.65
Days rain	10	10	9	6	...	5	7	....	4	4	....	1
Waynesboro.												
Rainfall, in	2.92	6.71	4.81	3.97	4.77	4.01	7.20	9.88	1.95	3.65	3.23	1.00
Days rain	8	12	9	8	5	7	5	6	3	4	4	4
ARK'NSAS												
Little Rock.												
Rainfall, in	1.71	4.64	1.74	4.43	1.23	2.79	4.93	3.51	3.24	2.45	4.11	5.06
Days rain	8	11	8	10	10	9	7	12	10	8	9	8
Helena.												
Rainfall, in	2.38	6.04	2.71	3.56	2.28	4.38	2.00	2.59	2.19	3.64	3.87	3.95
Days rain	6	11	13	10	8	9	7	12	6	8	8	7
Fort Smith.												
Rainfall, in	0.78	4.12	1.38	3.44	1.61	1.48	3.35	3.99	3.28	....	3.92	6.38
Days rain	8	8	8	6	5	5	9	15	11	....	15	17
Camden.												
Rainfall, in	4.15	2.73	1.85	3.37	4.22	3.48	....	6.35	2.60	...	....	9.20
Days rain	6	7	6	6	5	7	....	7	4	...	....	7
Corning.												
Rainfall, in	2.89	4.23	2.47	3.87	2.29	4.35	3.40	3.02	2.61	....	4.29	5.92
Days rain	7	11	7	10	9	11	6	11	7	...	11	14
TENNES'E.												
Nashville.												
Rainfall, in	1.60	3.80	5.19	2.39	2.20	7.51	4.99	4.04	3.25	4.11	1.88	3.36
Days rain	7	12	15	12	10	14	12	11	10	12	7	10
Memphis.												
Rainfall, in	1.11	5.27	4.77	3.48	2.98	3.08	1.60	5.31	1.38	2.00	3.23	5.18
Days rain	6	12	13	9	11	13	8	14	10	10	9	10
Athwood.												
Rainfall, in	1.91	4.14	7.03	1.66	2.69	5.39	4.50	5.92	3.52	1.80	3.61	2.26
Days rain	4	9	10	5	9	10	8	14	10	5	9	10
TEXAS.												
Galveston.												
Rainfall, in	2.24	3.59	2.83	1.96	6.87	0.53	2.86	4.65	2.80	0.46	4.53	†
Days rain	9	10	13	6	7	10	8	12	7	3	7	†
Palestine.												
Rainfall, in	2.85	1.16	3.46	2.91	6.44	1.43	4.97	7.00	2.81	2.92	4.63	4.84
Days rain	10	8	13	6	11	7	4	13	7	8	10	6
Abilene.												
Rainfall, in	1.24	0.38	0.01	0.78	1.54	0.04	0.98	5.43	2.26	6.79	4.11	4.02
Days rain	9	3	1	3	6	1	4	12	7	8	10	12
San Antonio.												
Rainfall, in	0.71	0.34	0.31	0.54	4.35	†	0.59	9.11	2.60	2.47	4.47	2.22
Days rain	10	7	6	4	9	5	6	12	8	9	8	6
Huntsville.												
Rainfall, in	3.98	4.38	1.83	4.08	9.15	2.32	3.03	6.30	2.23	3.85	6.19	1.20
Days rain	8	4	4	4	8	3	5	8	4	7	7	2
Longview.												
Rainfall, in	4.01	3.05	1.40	4.00	7.37	1.64	3.52	6.80	5.69	5.55	5.98	6.87
Days rain	9	4	8	7	9	5	5	7	8	12	13	6
OKLA. T.												
Oklahoma.												
Rainfall, in	0.64	0.91	0.48	0.35	0.36	0.90	1.28	3.35	4.81	....	3.84	9.63
Days rain	6	5	6	7	6	7	7	14	11	....	10	12

† Trace.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 71,107 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Bohemian, 2....Cymric, 1,106....Nomadic, 3,199	4,301
To Hull, per steamer Toronto, 617	617
To London, per steamer Minnehaha, 350	350
To Manchester, per steamer Mozart, 351 upland and 112 Sea Island	463
To Havre, per steamer La Champagne, 500 upland and 2 Sea Island	502
To Marseilles, per steamer California, 55	55
To Bremen, per steamers Barbarossa, 1,760....Koeningen Luise, 550	2,310
To Hamburg, per steamer Phoenicia, 117	117
To Antwerp, per steamer St. Hugo, 792	792
To Genoa, per steamers Aller, 1,153....Archimede, 321.... Citta di Torino, 200....Sicilia, 556	2,230
To Naples, per steamer Aller, 597	597
NEW ORLEANS—To Liverpool—June 3—Steamer Dictator, 5,241 .....June 5—Steamer Louisianian, 2,585.....June 6—Steamer Yucatan, 2,300....June 7—Steamer Herschel, 250	10,476
To Belfast—June 1—Steamer Bengore Head, 2,063	2,063
To Hull—June 3—Steamer Castello, 911	911
To Hamburg—May 31—Steamer Abyssinia, 6,941	6,941
To Antwerp—June 5—Steamer Ethelwalda, 300	300
To Copenhagen—May 31—Steamer Texas, 1,066	1,066
GALVESTON—To Liverpool—June 3—Steamer Iran, 12,994	12,994
To Hamburg—June 1—Steamer Oriel, 2,989.....June 6—Steamer Etheldreda, 1	2,989
PENSACOLA—To Liverpool—June 3—Steamer Leonora, 2,995	2,995
FERNANDINA—To Hamburg—June 4—Steamer Eldavoid, 725	725
SAVANNAH—To Hamburg—June 7—Steamer Eldavoid, 1,167	1,167
To Rotterdam—June 4—Steamer Berriz, 200	200
To Barcelona—June 1—Steamer Falka, 2,750	2,750
To Genoa—June 1—Steamer Falka, 899	899
NEWPORT NEWS—To Liverpool—May 31—Steamer Kanawha, 112	112
BOSTON—To Liverpool—May 28—Steamer Lancastrian, 294 .... May 31—Steamers Irishman, 599; Ivernia, 4; Sachem, 1,098....June 5—Steamer Commonwealth, 1,471	3,397
BALTIMORE—To Liverpool—May 31—Steamer Indore, 2,007	2,007
To Bremen—June 5—Steamer Hannover, 1,531	1,531
TACOMA—To Japan—May 29—Steamer Glenesk, 1,000	1,000
PORTLAND, ORE.—To Japan—June 1—Steamer Indrapura, 1,150	1,150
SEATTLE—To Japan—June 1—Steamer Idzumi Maru, 3,100	3,100
Total	71,107

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool.....c.	10	10	10	10	10	10
Havre.....c.	20@21	20@21	20@21	20@21	20@21	20@21
Bremen.....c.	20	20	20	20	20	20
Hamburg.....c.	20	20	20	20	20	20
Amsterdam.....c.	32	32	32	32	32	32
Rotterdam.....c.	21	21	21	21	21	21
Antwerp.....c.	18@19	18	18	18	18	18
Ghent, v. Antw'p. c.	25-26½	24½	24½	24½	24½	24½
Reval, v. Br-Hamc.	37	35	35	35	35	35
Do v. Hull...c.	32	28	28	28	28	28
Do v. St. Pet. c.	....	....	....	....	....	....
Genoa.....c.	16@17	16@17	16@17	16@17	16@17	16@17
Trieste.....c.	30	30	30	30	30	30

Quotations are cents per 100 lbs. or fractions of a penny per lb.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	May 17.	May 24.	May 31	June 7.
Sales of the week.....bales.	39,000	40,000	17,000	37,000
Of which exporters took	700	1,100	1,100	1,500
Of which speculators took	600	1,400	300	100
Sales American	37,000	37,000	15,000	34,000
Actual export	2,000	2,000	5,000	10,000
Forwarded	48,000	75,000	33,000	51,000
Total stock—Estimated	735,000	749,000	759,000	749,000
Of which American—Est'd.	608,000	619,000	626,000	618,000
Total import of the week	28,000	91,000	48,000	50,000
Of which American	20,000	78,000	42,000	46,000
Amount afloat	177,000	121,000	109,000	95,000
Of which American	150,000	99,000	84,000	70,000

The tone of the Liverpool market for spots and futures each day of the week ending June 7 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 1:45 P. M.	Holiday	Firmer.	Firm.	Moderate demand.	Harden'g.	Harden'g.
Mid. Upl'ds.		4 13/32	4 13/32	4 17/32	4 9/16	4 21/32
Sales		5,000	6,000	7,000	10,000	7,000
Spec. & exp.		500	500	500	500	500
Futures.						
Market, 1:45 P. M.		Steady at 1-64 @ 2-64 advance.	Steady at 2-64 decline.	Quiet at partially 1-64 dec.	Steady at 1-64 @ 2-64 advance.	Steady at 2-64 @ 3-64 advance.
Market, 4 P. M.		Steady.	Steady.	Easy.	Quiet.	Steady.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat. June 1.	Mon. June 3. 1:45 P.M.	Mon. June 3. 4 P.M.	Tues. June 4. 1:45 P.M.	Tues. June 4. 4 P.M.	Wed. June 5. 1:45 P.M.	Wed. June 5. 4 P.M.	Thurs. June 6. 1:45 P.M.	Thurs. June 6. 4 P.M.	Fri. June 7. 1:45 P.M.	Fri. June 7. 4 P.M.
		d.	d	d.	d.	d.	d.	d.	d.	d.	d.
June	Holiday	4 19	4 19	4 19	4 22	4 27	4 27	4 28	4 28	4 34	4 32
June-July		4 18	4 19	4 19	4 22	4 27	4 26	4 28	4 28	4 33	4 32
July-Aug		4 19	4 19	4 19	4 22	4 27	4 26	4 28	4 27	4 33	4 32
Aug.-Sept		4 14	4 14	4 14	4 16	4 20	4 19	4 21	4 21	4 27	4 25
Sept.,L.M.C.		4 14	4 14	4 14	4 16	4 20	4 19	4 21	4 21	4 27	4 25
Oct., G. O. C.		3 63	3 63	3 62	4 00	4 02	4 00	4 03	4 03	4 08	4 06
Oct.-Nov		3 61	3 61	3 60	3 62	4 00	3 62	4 01	4 01	4 06	4 04
Nov.-Dec		3 59	3 59	3 58	3 59	3 61	3 60	3 63	3 63	4 04	4 01
Dec.-Jan		3 59	3 59	3 58	3 59	3 61	3 60	3 63	3 63	4 04	4 01
Jan.-Feb		3 59	3 59	3 58	3 60	3 61	3 60	3 64	3 63	4 04	4 02
Feb.-Mch		....	....	....	....	....	....	....	....	....	....
Mch.-Apr		....	....	....	....	....	....	....	....	....	....

JUTE BUTTS, BAGGING, &c.—The demand for jute bagging during the week under review has been fair, but prices are unchanged at 5⅞c. for 1¾ lb. and 6¼c. for 2-lb. standard grades. Car-load lots of standard brands are quoted at 6⅛@6½c., f. o. b., according to quality. Jute butts are in little better demand to arrive at 1½@1⅝c. for paper quality and 2⅜@2½c. for bagging quality.

BREADSTUFFS.

FRIDAY, June 7, 1901.

Early in the week sellers generally held for higher prices, owing to an upward turn to values for the grain. Sellers, however, were slow to follow the advance, and business was quiet. Subsequently, however, with a reaction in the wheat market, sellers lowered their prices and a fair business was transacted, although most of the orders received were limited to small lines. City mills have had a fair sale at steady prices. Rye flour has met with only a limited jobbing sale, but prices have been fairly well maintained. Corn meal has been quiet and easier for most grades.

Speculation in wheat for future delivery has been on a

more extensive scale. Early in the week there was something of a flurry among shorts in July contracts, as reports were freely circulated to the effect that a squeeze in this month was contemplated. The fact that the United States visible supply was rapidly decreasing to very moderate proportions had a tendency to give color to the reports. Subsequently, however, there developed a weaker market. Speculative holders were fairly free sellers at the advance. Improved weather conditions in the wheat belt, good rains being reported, also had a tendency to create increased pressure to sell, and prices gradually sagged. Business in the spot market was quiet early in the week, but following the decline in prices exports came in the market as fairly free buyers. To-day there was a quiet and slightly easier market. The spot market was fairly active. The sales for export here and at outports were 530,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.	84	85¼	84⅝	83½	82¼	82⅛
July delivery in elev.	80½	81½	80⅞	80¼	79¼	79⅛
Sept. delivery in elev.	77⅞	78⅜	76¾	76⅝	75¾	75⅜

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.	75½	77⅞	76¾	75	73⅜	73⅛
Sept delivery in elev.	73½	73⅜	71⅞	71¾	70¼	70⅜

Indian corn futures have been quiet and there has been a gradual sagging of prices; in fact during the latter part of the week prices declined rather sharply. The principal depressing factor has been the improved weather conditions reported in the corn belt, and there has been moderate selling both by longs and in anticipation of lower prices, with no aggressive buying. The spot market has been easier, prices following the decline in futures. At the lower values a fair export business has been transacted. To-day there was a steadier market on limited buying to cover contracts. The spot market was moderately active. The sales for export here and at outports were 282,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.	50¾	50½	50	49⅞	48⅞	49
July delivery in elev.	49¼	49½	48¾	48½	47⅜	47¾
Sept. delivery in elev.	49¼	49	48¾	48⅝	47¾	48⅛

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
June delivery in elev.	44	44⅛	43¼	43⅜	42	42⅜
July delivery in elev.	45⅛	45	44⅜	44⅜	43⅜	43¾
Sept. delivery in elev.	45¼	45⅛	44⅝	44¾	44⅛	44⅜

Oats for future delivery at the Western market have been quiet and prices have declined in sympathy with the weakness of other grains and some improvement in crop prospects, although from many sections the outlook for a good crop is reported poor. Locally the spot market has been quiet and prices have weakened slightly. To-day there was a firmer market.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.	33	33	32½	32½	32½	32½
No. 2 white in elev.	33½	33½	33½	33	33	33

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elev.	28⅝	28⅛	28¼	28⅛	27⅝	28⅛
Sept. delivery in elev.	27	26¾	26½	26⅜	26⅛	26⅝

Rye has been quiet and prices have weakened slightly. Barley has been neglected and quotations have been nominal. Following are the closing quotations:

FLOUR.

Fine	$2 15 @ 2 20	Patent, winter	$3 75 @ 4 00
Superfine	2 25 @ 2 30	City mills, patent	4 10 @ 4 60
Extra, No. 2	2 45 @ 2 55	Rye flour, superfine	2 75 @ 3 50
Extra, No. 1	2 65 @ 2 75	Buckwheat flour	.... @ ....
Clears	2 80 @ 3 40	Corn meal—	
Straights	3 50 @ 3 90	Western, etc	2 50 @ 2 55
Patent, spring	3 90 @ 4 55	Brandywine	2 60 @ ....

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

Wheat, per bush.—	c. c.	Corn, per bush.—	c.
Hard Duluth, No. 1	87⅜@89⅛	Western mixed	46½@49⅞
N'thern Dul., No. 1	80⅜@82⅛	No. 2 mixed	47 @49⅞
Red winter, No. 2	80⅜@83⅛	Western yellow	48 @49¾
Hard N. Y. No. 2	79⅞@81⅝	Western white	48 @49¾
Oats—Mix'd, p. bush.	32 @34	Rye, per bush—	
White	32½@36½	Western	54 @60
No. 2 mixed	32½@33½	State and Jersey	58 @59½
No. 2 white	33 @34	Barley—Western	55 @63
		Feeding	@....

GOVERNMENT WEEKLY GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending June 3, as follows:

WEATHER.—Practically an entire absence of rain over a large part of the Missouri and upper Mississippi valleys has intensified the drought conditions previously existing in these districts, while the greater part of the region extending from the east Gulf coast to the lower Lake region and New England suffered further from excessive rains. The week has been abnormally cool to the eastward of the Mississippi River and in the west Gulf States, with frosts in the central Rocky Mountain districts, upper Lake region, Kansas and Oklahoma, causing little or no damage, except in northern Wisconsin, while temperatures much above the average occurred in the upper Missouri and Red River of the North valleys. The northern Rocky Mountain and Pacific coast districts experienced a very favorable week.

CORN.—On the whole the week has been very unfavorable to corn, which, owing to low temperature, has made very slow growth throughout the principal corn States, damage by cut worms being extensively reported. In the Southern States further improvement in the condition of the crop is generally reported. Planting has been much retarded over the northern portion of the Middle Atlantic States and New England on account of cool, wet weather.

WINTER WHEAT.—In the States of the lower Missouri Valley winter-wheat has suffered further from drought, and damage from fly is more extensively reported throughout the winter-wheat belt, the most marked deterioration being shown in the reports from Missouri. Harvesting has begun as far north as Arkansas, and will begin in Kansas about the 15th. The crop in Oregon has improved, and in California, where the harvest is beginning, the largest yield in many years is promised.

SPRING WHEAT.—Spring wheat is generally in need of rain throughout the spring wheat region, especially in the Dakotas. The crop has, however, made fair progress in portions of the Dakotas, and notwithstanding the dry weather in Minnesota, has made good growth.

OATS.—In the States of the Missouri and upper Mississippi valleys, especially in the former, the oats crop is much in need of rain. In the upper Ohio Valley and Tennessee the condition of the crop is improved. Harvesting continues in the Southern States.

☞ For other tables usually given here see page 1119.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., June 7, 1901.

General conditions in the dry goods trade have not undergone any radical change during the past week. There has been an increase in the aggregate volume of business reported on home account, but it has not been of material extent nor has it come from any alteration in the policy of buyers. Positive requirements are evidently expanding with jobbers, but they are being attended to quite as conservatively as of late. There has been a marked improvement in the weather this week which should help distribution by retailers and clear the way for a livelier demand for fall from them. The market for raw cotton is also advancing, and should the improvement be maintained, this should also prove a strengthening factor later on. Meanwhile the export demand is taking care of the market for heavy cottons, and has put them in a better condition than they have been in for a considerable time past. Fall River continues a weak feature with its large stocks, and lower prices made on prints for fall this week have not helped it. There is a gradual improvement in the demand for woolen goods, and silks remain firm.

WOOLEN GOODS.—Last week showed indications of an improvement in the supplementary demand for heavy-weights in men's-wear woolen and worsted fabrics which this week's business has confirmed. The orders have been more general than since the early days of the season, and in some goods have been more liberal individually. Piece-dyed and other staples have been in best request, and the standard makes of these are now all in good condition and firm in price. Some lines of medium-grade rough-finished fancies and in the better grades of worsted fancies have also done well, but the fancies division has on the whole again been disappointing. There has been considerable pressure to sell in some quarters and prices are irregular. In overcoatings the demand has again been quiet and readily met, and cloakings are without change. Staple dress goods are generally steady but quiet and fancies decidedly irregular. There has been no business of moment in flannels or blankets, and prices are without quotable change.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 3 were 7,418 packages, valued at $349,307, their destination being to the points specified in the tables below:

NEW YORK TO JUNE 3.	1901.		1900.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	75	2,183	81	949
Other European	7	828	.....	1,102
China	4,796	21,879	.....	110,487
India	105	1,759	.....	7,357
Arabia	.....	17,302	.....	17,779
Africa	14	4,016	.....	2,201
West Indies	218	9,827	503	11,266
Mexico	10	831	44	1,596
Central America	32	4,362	266	5,801
South America	1,355	27,877	214	20,048
Other Countries	806	3,358	37	2,573
Total	7,418	94,222	1,145	182,759

The value of the New York exports for the year to date has been $4,302,502 in 1901, against $7,563,276 in 1900.

A fair export business in heavy brown sheetings and drills for China has again been reported. Most sellers are willing to meet the demand at previous prices, but in occasional quarters an advance of ⅛c. is held for. The home demand is indifferent in an irregular market. The chief cotton duck mills of the country have combined but this has not so far affected the price of cotton duck. The orders for bleached cottons are more numerous but still confined to small quantities; prices are unchanged. There has been no new feature in cotton flannels and blankets or in wide sheetings. The demand for denims, ticks, plaids, cheviots and other coarse, colored cottons has been moderate and readily met at previous prices. Kid finished cambrics dull at 3⅛c. for 64s. New prices on staple prints for fall show declines of ¼c. to ½c. per yard. Some lines of fancy prints also ¼c. lower. There has been an increase in the demand since these prices have been named. Fine printed fabrics are unchanged. Ginghams of all descriptions are firm in leading makes, which are scarce. The print cloth market has ruled inactive without change in prices of either narrow or wide goods.

FOREIGN DRY GOODS.—In the dress goods departments the finest grades of plain and fancy goods have been in moderate request and steady. Silks and ribbons are firm and also in moderate demand. Linens do not sell more freely than before, but prices are maintained. Burlaps against buyers.

STATE AND CITY DEPARTMENT.

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The INVESTORS' SUPPLEMENT will be furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

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TERMS for the CHRONICLE with the four Supplements above named are Ten Dollars per year within the United States and Thirteen Dollars in Europe, which in both cases includes postage.

Terms of Advertising—(Per Inch Space.)

Transient matter (each time)	$4 20	Three Months (13 times)	$29 00
STANDING BUSINESS CARDS.		Six Months (26 times)	50 00
Two Months (8 times)	$22 00	Twelve Months (52 times)	87 00

MUNICIPAL BOND SALES IN MAY.

The total of municipal bonds sold during the month of May establishes the record for that month—the previous high-water mark being that for May 1894, when $14,349,410 bonds were placed on the market.

According to our records, bonds aggregating $14,562,340 were put out, not including $1,216,896 of temporary loans, nor do we include in our total any foreign or Canadian loans. These figures compare with $10,396,268, the total for April 1901, and with $9,623,264, that for May 1900.

The number of municipalities emitting bonds and the number of separate issues made during May 1901 were 178 and 216, respectively. This contrasts with 160 and 213 for April 1901 and 174 and 213 for May 1900.

New York City furnished by far the largest sale of the month. The city on May 14 sold $5,885,000 3½ per cent gold bonds to Harvey Fisk & Sons and Vermilye & Co., New York City, on a basis of about 3·292 per cent—a much higher interest basis than any this city has been obliged to pay for some years. As stated in the CHRONICLE at the time, several circumstances occasioned this unusually low price, of which the unsettled conditions in Wall Street were not the least. Jersey City, N. J., also contributed a large amount to the month's total by issuing $989,000 4 per cent bonds, of which $600,000 was sold to local banks at par and $389,000 to the City Sinking Fund at 109. Milwaukee, Wis., on May 1 made a satisfactory sale of $460,000 3½ per cent bonds on a basis of 3·17 per cent. The purchasers were E. H. Rollins & Sons, Boston. The $315,000 3½ per cent high-school bonds of Syracuse, N. Y., also brought a good price, all things considered. These securities were purchased on May 20 by W. J. Hayes & Sons, Cleveland, at 105·85, the basis of sale being 3·188 per cent.

In the following table we give the prices which were paid for May loans to the amount of $13,826,398, issued by 151 municipalities. The aggregate of sales for which no price has been reported is $735,242, and the total bond sales for the month $14,562,340. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

MAY BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
1095	Accomac Co., Va	4½	1911	$5,000	100·70
1151	Aledo, Ill	5	.....	6,000	104·333
1047	Alliance, O. (5 issues)	4	1902-1906	13,000	101·50
1047	Alliance, Ohio	4	1902-1904	12,000	
1047	Alliance (O.) Sch. Dis.	5	1903-1906	8,000	104·725
1095	Ancram, N. Y	3·40	1903-1911	8,700	100
1095	Annapolis, Md	4	1931-1950	72,000	109·521
1047	Ashland Co., Wis	5	1911	$25,000	105·08
1095	Atlanta, Ga	3½	1931	80,000	103·05 / 104·25
1095	Avondale (Ala.) Sch. Dist	6	1931	15,000	‡100
999	Banner Twp., Kan	5	1902-1928	11,500	100
1095	Batavia, Ohio	4	1926-1931	6,000	109·716
999	Bellefontaine, Ohio (6 issues)	5	1902-1911	47,280	103·247
1095	Bellevue, Ohio	4	1906-1917	6,000	104·216
1151	Bellville, Ohio	..	.....	8,000	103·154
1095	Belvidere, Ill	6	1903-1906	1,200	104·25
1048	Billings (Mont.) Sch. Dist. No. 2	4	†1911-1921	35,000	101
948	Bradley Co., Tenn	5	*1941	86,000	112·50
1095	Brookfield (Mo.) Sch. Dist	4	.....	15,000	100
1095	Brookings, S. Dak	5	†1911-1921	50,000	104·51
1048	Bryan, Ohio	4	1917-1923	7,000	104·457
1048	Buffalo, Wyo	6	†1911-1921	5,400	100·44
1048	Buncombe Co., N. C	5	1911	50,000	101·25
1095	Butler, Ohio	5	1904-1919	8,000	103·154
1095	Butler Co., Ohio	4	1904-1916	50,000	105·416
1048	Butte (Mont.) School Dist	4	†1911-1921	100,000	100·28
999	Camden, N. J	4	1921	18,000	111·027
949	Carbon Co., Wyo	4½	†1911-1921	28,800	102·60
1152	Carthage (Ohio) Sch. Dist	5	1902-1911	3,000	105·284
999	Central City (Colo.) Sch. Dist. No. 1	4½	†1906-1916	20,000	102·25
1048	Cherryvale, Kan	5	.....	49,000	100·408
949	Chicopee, Mass	3½	1902-1931	30,000	104·395
949	Christian Co., Ky	5	1931	75,000	120·146
949	Cincinnati (Ohio) Sch. Dist	3	1940	50,000	101·134
1096	Cleveland, Ohio	4	1921	100,000	111·716
1096	Cleveland, Ohio	4	1911	200,000	106·286
949	Cohoes, N. Y	3½	1902-1905	14,930	100·168
999	Collinwood (O.) Sch. Dist	4	1902-1922	21,000	103·001
999	Columbus, Ohio	4	1931	110,000	¶100
949	Columbia Co., Wash	4½	1902-1916	75,000	102·266
1048	Crafton (Pa.) Sch Dis.	4	1903-1931	55,000	108·36
1048	Delaware Co., Ohio	5	1902-1906	3,700	103·30
1048	Delta Co., Mich	4	1902-1906	20,000	100·57
1048	Duluth, Minn	4	1931	50,000	101·82
999	East Cleveland, Ohio	4	1921	20,000	105·386
949	East Lake, Ala	6	1931	18,000	104·25
1048	Elyria (O.) Sch. Dist	5	1902-1921	17,500	....
1000	Essex Junction, Vt	4	1921	12,000	106
1000	Franklin Twp., N. J	4	1931	28,000	112·25
1096	Frenchtown (N. J.) Sch. Dist	3	1902-1918	10,000	100
949	Gladwin, Mich	5	1911	1,000	100
1096	Glenville, Ohio	6	1902-1921	65,000	108·657
1096	Goldsboro, N. C	4½	1921	25,000	‡100·20
1096	Granite Falls, Minn	4½	1916	6,000	104·66
999	Greenfield (O.) School Dist	4	1921	19,000	101·631
950	Halifax Co., N. C	6	.....	8,000	102·937
1096	Hancock, Mich	4	.....	25,000	100
950	Hancock, Mich	4	1920	15,000	104
1000	Hartford (Conn.) N. E. Sch. Dist	3½	1931	60,000	102·967
1049	High Point, N. C	..	.....	50,000	107·55
1153	Iuka, Miss	6	†1906-1921	10,000	102·19
1097	Jasper, Ala	5	.....	15,000	100
1049	Jefferson Co. (Ill.) Sch. Dist No. 1	5	1915-1920	6,000	112·75
1049	Jersey City, N. J	4	1906	600,000	100
893	Jersey City, N. J. (2 issues)	4	1931	389,000	¶109
1153	Johnstown, Pa	4	†1905-1930	50,000	103
1000	Johnstown (Pa.) Sch. Dist	3½	†1906-1921	130,000	101·15
1000	Joliet, Ill	3½	1911&1921	31,000	101·31
1049	Kirtland Twp., Ohio	5	.....	7,500	114·113
1000	La Crosse, Wis	3½	†1911-1921	20,000	101·54
1049	Lake Linden, Mich	4	1911-1931	75,000	100
950	Lakewood (N. J.) Sch. Dist	5	1902-1919	18,050	106·25
1097	Lancaster, O. (2 issu's)	5	1902-1911	8,840	106·90
1153	Lancaster (N. Y.) Sch. Dist. No. 8	3½	1902-1921	40,000	101·09
1153	Leavenworth (Kan.) Sch. Dist. (2 issues)	4½	1902-1921	44,400	102·984
1153	Lexington (Mo.) S. Dist	4	†1906-1921	10,000	101·37
1153	Lexington (Mo.) S. Dist	4	†1916-1931	12,000	
1000	Lewis Co. (Wash.) Sch. Dist. No. 9	5	1909-1913	5,000	‡100·05
1000	Lincoln Co. (Wash.) sch. Dist. No. 31	5	†1916-1921	10,000	100·155
1049	Lincoln (Neb.) School Dist	4	1911-1921	60,000	100·541
1097	Lykens Twp., Ohio	5	1911	18,000	108·61
1000	Lynn, Mass	3½	1911	56,500	102·69
1000	Madison Co., Mont	4½	†1911-1921	100,000	104·31
1049	Maineville (O.) Sch. Dist	4½	1902-1920	5,000	103·50
1049	Malta (Mont.) School Dist. No. 2	5½	†1906-1921	8,000	100·26
1049	Mansfield, Ohio	5	1902-1906	5,800	103·465
1153	Marquette, Mich	3½	1908-1909	10,000	99
1001	Merrill, Wis	..	.....	35,000	109
1001	Middletown, N. Y	3½	1902-1931	20,000	104
950	Middletown, Ohio (6 issues)	5	1902-1911	38,698	105·39
950	Milledgeville, Ohio	5	1902-1911	1,500	102·066
1050	Milton (Ia.) Sch. Dist.	4½	1903-1907	2,000	101
894	Milwaukee, Wis	3½	1902-1921	460,000	102·83
1097	Milwaukee Co., Wis	4	1912-1915	110,000	107·582
950	Montana	5	†1921-1931	40,000	100
1001	Montgomery Twp., O	5	1904-1924	15,000	114·433
1001	Mount Vernon, N. Y	4	1949-1952	35,000	119·03
1001	Nampa (Idaho) Ind. sch. Dist. No. 37	5	†1911-1921	8,000	‡100·812
1050	Nashua, N. H	3	1921	75,000	100
1097	New Orleans, La	4	†1925-1942	862,000	105·01 / 107·25
950	Newport, R. I	3½	1930	15,000	107·75
1001	New York City (5 iss.)	3½	1941	4,185,000	104·277
1001	New York City (3 iss.)	3½	1930	1,700,000	
1050	Ohio State University	4½	1903	10,000	109·565
951	Oktibbeha Co., Miss	5	1921	25,000	108·50
1050	Paulding Co., Ohio	5	1907-1921	30,000	107·833
1050	Payson (Utah) School Dist. No. 6	6	1901-1907	10,000	100·10
1097	Penobscot Co., Me	3½	1911-1935	125,000	107·29
951	Phœnix City, Ala	5	†1921-1931	25,000	100

Page.	Location.	Rate.	Maturity.	Amount.	Price.
951	Pike Co., Ohio	5	1916	$15,500	119 355
1154	Pima Co., Ariz	4	1951	22,000	100·50
1050	Pleasant Twp., Ohio	4½	1902-1920	12,000	105·57
1050	Poplar Bluff, Mo	4	†1911-1921	8,000	100·68
1001	Providence, R. I	3	1931	300,000	¶100
1001	Providence, R. I	3	1906	90,000	¶100
1001	Providence, R. I	3½	1921	60,000	104·20
1001	Ramsey Co., Minn				
1001	Reading (Pa.) School Dist	3½	†1906-1931	46,000	100
1154	Red Lake Co., Minn	4½	1916	14,000	‡100·821
1154	Rockingham Co., Va	4	1902-1916	90,000	102
1002	Sabetha, Kan	4	†1906	10,000	100·25
951	St. Joseph (Mo.) Sch. Dist	3½	1921	75,000	101·644
1002	Salem, Mass	3¼	1902-1911	13,000	100 581
951	Sandusky, Ohio (2 issues)	4	1905-1911	51,500	103·044
1050	Sandusky, Ohio	4	1912-1913	14,000	104·34
1008	Schenectady, N. Y	4	1902-1905	5,200	101·346
1002	Shelby Co., Tenn	4½	1902-1904	60,000	101·50 100·182
1002	Sheridan, Wyo	5	.....	30,000	100·69
1050	Sherman, Texas	4½	1902-1941	70,000 10,000	104·77 ¶100
1051	Shreveport, La	4	.....	25,000	100·625
896	Smithtown, N. Y	3½	1902-1931	18,000	104
1155	Stark Co., Ohio	4	1913-1915	50,000	100·675
1003	Stevens Co. (Wash.) Sch. Dist. No. 5	5½	†1911-1921	3,000	101 083
1051	Syracuse, N. Y	3½	1914-1945	315,000	105·85
952	Summit, N. J	4	1926	10,000	104·87
1003	Summit Co., Ohio	5	1902-1907	8,400	104·57
1156	Table Rock (Neb.) Sch. Dist. No. 33	4	1905-1921	11,500	100·87
1051	Tarboro, N. C	4½	1921	14,000	103·25
952	Terrell (Tex.) Sch. Dis.	4	†1911-1941	8,000	100
1098	Van Zandt Co., Texas	3	†1906-1941	34,000	100
1098	Vernon Twp. (Ohio) Sch. Dist	5	1902-1906	5,000	104·63
1003	Wakefield, Mass	3½	1911-1920	50,000	103·68
1002	Walton (Ky.) School Dist	4	1906-1921	10,000	100
1051	Washington	..	.....	15,000	100
1156	Washington	3½	.....	195,000	100
953	Waynesville, N. C	5	1931	15,000	‡104·50
953	Weber Co., Utah	5	†1911-1921	40,000	105·25
1051	Webster Co., Iowa	3½	1911	50,000	100
1051	Wellfleet, Mass	3½	1911	10,000	102·51
1052	Westchester Co., N. Y. (2 issues)	3½	.....	62,500	104·61
1052	White Hall (Ill.) Sch. Dist. No. 8	5	1902-1915	7,000	107·192
953	White Plains, N. Y	3½	1931	100,000	104·04
1099	Wichita (Kan.) School Dist	4	†1911-1921	25,000	100·60
1099	Wilmington, Del	4	1926-1927	40,000	108·05
953	Wilson Co., N. C	5	.....	15,000	108·36
1099	Wyandotte (Mich.) Sch. Dist	5	1902-1921	17,000	‡112·577
1052	Yonkers, N. Y	3½	1906-1915	20,000	101·76
1099	Yonkers, N. Y	3½	1921	7,250	103·35
1003	Youngstown (O.) Sch. Dist	5	1909-1910	28,000	111·489
1099	Youngstown, Ohio	5	1902-1911	11,800	108
1099	Youngstown, Ohio	5	1902-1906	3,600	103·68
1099	Youngstown, Ohio (5 issues)	5	1902-1906	5,850	104·54
	Total (151 municipalities, covering 189 separate issues)			$13,826,398	
	Aggregate of sales for which no price has been reported (27 municipalities, covering 27 separate issues)			735,942	
	Total bond sales for May 1901			§$14,562,340	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. § Not including $1,216,896 of temporary loans reported and which do not belong in the list; also does not include $401,021 of Canadian loans reported. ¶ Taken by sinking fund as an investment. ‡ And other considerations.

In the CHRONICLE of May 4 1901, page 892, a list of April bond sales amounting to $10,334,468 will be found. Since the publication of that statement we have received the following additional reports.

ADDITIONAL APRIL BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
1000	Latrobe (Pa.) School Dist	4½	1901-1921	$32,000	108·79
1050	Minneota, Minn	5	1906-1911	10,000	103
951	Renville (Minn.) Sch. Dist. No. 33	4	1916	12,000	100·625
953	West New York, N. J.	4	1902-1909	7,800	100
	Total additional sales for April			$61,800	

These additional loans will make the total sales (not including temporary loans) as reported for April 1901 amount to $10,396,268.

Boston, Mass.—*Death of an Old City Official.*—Alfred T. Turner, for many years Treasurer of the city of Boston, and who has been for nearly half a century employed in various capacities in the service of that city, died on May 30 in his 81st year.

Florida.—*Legislature Adjourns.*—The State Legislature adjourned at noon, May 31, 1901.

Bond Proposals and Negotiations this week have been as follows:

Adams Township, Cass County, Ind.—*Subsidy Election.*—An election will be held July 6 to vote on the question of subsidizing the Cincinnati Richmond & Muncie Railroad in the sum of $11,000.

Akron (Ohio) School District.—*Bond Sale.*—We are advised by wire that on June 7 the $35,000 4% bonds of this district were awarded to Denison, Prior & Co., Cleveland, at 102·78. For full description of bonds see CHRONICLE June 1, p. 1095.

Albany, Ga.—*Date of Bond Election.*—We are advised that the election to vote on the issuance of $25,000 4% 30-year gold water and light bonds, which we stated last week would take place in June, will be held on the 19th day.

Aledo, Ill.—*Bond Sale.*—On May 29 the $6,000 5% bonds were awarded to McKinney & Co., Aledo, at 104·333.

Allentown, Pa.—*Bonds Proposed.*—An ordinance now before the City Councils provides for the issuance of $100,000 3½% 5-30-year (optional) storm-sewer bonds. Securities, if authorized, will be dated July 1, 1901. They will be in denominations as follows: One hundred and fifty bonds of $100 each and one hundred and seventy bonds of $500 each. Interest will be payable semi-annually. These bonds, we are advised, cannot be authorized until near the middle of July.

Almonte, Ont.—*Debenture Offering.*—Proposals will be received until June 17 by L. Coulter, Town Clerk, for $2,300 4% consolidated debt debentures, maturing Dec. 1, 1925, and ten debentures of $735 82 each, maturing one debenture yearly on December 15 from 1901 to 1910, inclusive, without interest.

Balaton (Minn.) School District.—*Bonds Defeated.*—On May 18 this district voted against the issuance of $8,000 bonds.

Bay City, Texas.—*Bond Election.*—On July 2 the question of issuing $40,000 bridge bonds will be submitted to a vote of the people.

Beaumont, Texas.—*Bonds Voted.*—We are advised that at a recent election this city authorized the issuance of $75,000 sewer and $40,000 paving bonds. These bonds were originally voted and sold last year, but the purchaser afterwards refused to take the same on the ground that there was an irregularity in the election. For this reason a new election was held and the bonds again authorized. They will be offered for sale in about thirty days.

Belknap School District, Davis County, Iowa.—*Bond Sale.*—On June 3 $2,000 5% bonds were awarded to J. W. Squire, Council Bluffs, at par, the purchaser to pay all the expense of issuing bonds. Securities are in denomination of $100, and will mature $500 yearly on October 1 from 1902 to 1905, inclusive.

Belleville, Ont.—*Debenture Offering.*—Proposals will be received until 12 M., June 14, by J. P. Thompson, City Treasurer, for $129,000 4% water-works debentures. Securities are in denomination of $1,000, dated April 30, 1901, and will run for a term of thirty years. Interest will be payable semi-annually.

Bellville, Ohio.—*Bond Sale.*—Columbus papers report the sale on May 29 of $8,000 electric-light-plant bonds to A. J. Solomon of Columbus at 103·154.

Benwood Union School District, Marshall County, W. Va.—*Bond Offering.*—Proposals will be received until June 15 at the Bank of Benwood for $30,000 5% school-house bonds. Securities were voted at the election held May 7, 1901. They are in denomination of $500, dated July 1, 1901. Interest will be payable annually at the Bank of Benwood. Principal will mature on or before July 1, 1911.

Blissfield, Mich.—*Bond Bill Passes House.*—The House has passed H. B. No. 480 authorizing a loan of $5,000 for street improvements.

Bloomfield Township, Ind.—*Subsidy Voted.*—This township, by a vote of 546 to 102, has decided to subsidize the Goshen & Indiana Traction Co. The city of Lagrange is located in this township.

Brantford, Ont.—*Debenture Offering.*—Proposals will be received until 1 P. M., June 11, by J. W. Bowlby, Chairman of the Finance Committee, for the following $107,400 debentures:

$12,000 4% securities, maturing Oct. 1, 1920. Authority, By-law 654.
4,000 4% securities, maturing Dec. 31, 1910. Authority, By-law 677.
71,400 3½% securities, maturing Jan. 1, 1941. Authority, By-law 702.
20,000 4% securities, maturing Jan. 1, 1941. Authority, By-law 702.

Interest on the above securities will be payable semi-annually at the office of the City Treasurer. The general debenture debt of the city is $916,789 20 and the sinking fund $146,308 57. The surplus of all assets over all liabilities is placed at $163,324 67. The taxable assessment is $7,200,000; rate of taxation, 19 mills. The population is 16,218.

Brownville, N. Y.—*Bond Election Illegal.*—This village has voted to issue $25,000 water-works bonds. We are advised, however, that the vote has been found illegal and that nothing more will be done in the matter of issuing bonds for the present.

Buhl (Village), Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., June 25, by the Village Council, for $6,000 6% 10-year gold coupon bonds. Securities are in denomination of $500, dated July 1, 1901. Interest will be payable annually on July 1 at the First National Bank of Duluth. All bids must be without conditions. A certified check or certificate of deposit on a national bank, payable to the Village of Buhl, for 1% of the par value of the bonds bid for must accompany proposals.

Burlington, Vt.—*Bonds Defeated.*—At an election held May 20 the question of issuing bonds for park improvements was voted upon and defeated.

Caldwell (Idaho) School District.—*Bond Offering.*—Proposals will be received until 10 A. M., June 27, for $6,000 6% gold school bonds. Securities are in denomination of $500. Interest will be payable semi-annually at the office of the

County Treasurer. Principal will mature $500 yearly, beginning five years after date of issue; all bonds, however, are subject to call after five years.

Canton, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., June 24, by C. C. Loyd, City Clerk, for the following bonds:

$2,400 5% West Lake Street bonds, dated May 15, 1901. Denomination, $480.
4,500 5% Washington Ave. bonds, dated May 15, 1901. Denomination, $900.
1,900 5% Gibbs Street bonds, dated May 15, 1901. Denomination, $380.
10,000 5% Second Street bonds, dated June 1, 1901. Denomination, $2,000.
9,000 5% West Fifth Street bonds, dated May 15, 1901. Denomination, $1,800.
10,000 5% Third Street bonds, dated June 1, 1901. Denomination, $2,000.
5,000 5% West Fourth Street bonds, dated May 15, 1901. Denomination, $1,000.
4,500 5% West Eighth Street bonds, dated June 1, 1901. Denomination, $900.

The above bonds are issued under authority of sections 2704 and 2705, Revised Statutes of Ohio, and will mature one bond of each issue yearly from 1902 to 1906, inclusive. At the same hour proposals will be received for a $12,000 5% 12-year refunding bond, dated May 20, 1901. Interest on all the above securities will be payable semi-annually at Kountze Bros., New York City, or at the office of the City Clerk. Separate bids must be submitted for the refunding bond issue. All proposals must be made on blank forms, which may be obtained from the City Clerk. Blank bonds are to be furnished by purchaser, who will also be required to pay accrued interest. A certificate of deposit for $500 from the First National Bank of Canton must accompany proposals.

Carthage (Ohio) School District.—*Bond Sale.*—On May 31 the $3,000 5% 1-10-year (serial) school bonds were awarded to Seasongood & Mayer, Cincinnati, at 105·284. Following are the bids:

Seasongood & Mayer, Cincin.	$3,158 54	P. S. Briggs & Co., Cincinnati	$3,125 00
New 1st Nat. B'k, Columbus	3,127 50		

For description of bonds see CHRONICLE May 11, p. 949.

Cass County (P. O. Walker), Minn.—*Bond Offering.*—Proposals will be received until June 20 by C. E. Griffith, County Auditor, for $15,000 5% 10 year bonds. Securities are issued under the authority of Chapter 164, Laws of 1901. Interest will be payable annually. A certified check for 10% of bid must accompany proposals.

Chico, Cal.—*Bonds Voted.*—This city on May 29, by a vote of 565 to 35, authorized the issuance of $45,000 sewer bonds.

Clarksville, W. Va.—*Bonds Voted.*—At the election held June 4 the question of issuing $40,000 4% street-paving and sewerage bonds carried by a large majority.

Coatesville, Pa.—*Bond Sale.*—On June 3 the $76,980 3½% 30-year refunding bonds were awarded to Dick Bros. & Co., Philadelphia, at 104·369. Following are the bids:

Dick Bros. & Co., Philadelphia	104·369	N. W. Harris & Co., New York	103·67
W. J. Hayes & Sons., Cleve.	103·785	Lamprecht Bros. Co., Cleve.	101·52

Columbus, Ohio.—*Bond Sale.*—The Sinking Fund Trustees have purchased the $13,000 4% East Broad Street improvement bonds mentioned in the CHRONICLE May 18.

Crystal Falls Township (Mich.) School District.—*Bond Bill Passes House.*—H. B. No. 1106, authorizing this district to negotiate a loan for a school house, has passed the lower body of the State Legislature.

Cuyahoga County (P. O. Cleveland), Ohio.—*Bond Offering.*—Proposals will be received until 10 A. M June 29, by the Board of County Commissioners, Julius C. Doran, Clerk, for $288,000 4% bonds. Securities are issued under authority of sections 2834A and 2834C, Revised Statutes of Ohio. They are in denomination of $1,000, dated July 1, 1901. Interest will be payable April 1 and Oct. 1, at the office of the County Treasurer. Principal will mature $12,000 yearly on Oct. 1, from 1902 to 1924, inclusive, and $6,000 on Oct. 1, 1925, and a like amount on Oct. 1, 1926. Each bid must be accompanied by a bond, signed by not less than two disinterested persons, residents of and owning real estate in the County of Cuyahoga, or else a certified check for an amount not less than 1% of the total amount of the bid must accompany proposals.

Dansville, N. Y.—*Bond Sale.*—On June 3 this village sold at auction $3,500 4% 5-9-year (serial) street-improvement bonds to the Citizens' Bank of Dansville at 100·80. The only other bid received was from Rudolph Kleybolte & Co., Cincinnati, who offered 100·60 for the bonds.

Denver, Colo.—*Bond Sale.*—On May 28 a $1,000 bond of the North Denver Grading District No. 1 was sold at 101·40.

Eastchester, N. Y.—*Bond Sale.*—This town has sold an issue of $34,922 27 6% 5-year bonds to the Eastchester Savings Bank.

East Liverpool, Ohio.—*Bond Sale.*—On June 6 the $5,222 6% street improvement bonds (two issues) of this city were awarded to the Provident Savings Bank and Provident Trust Company at 105·974. A full list of bids will be given next week. For complete description of these securities see CHRONICLE May 25, p. 1048.

East Waterloo (Iowa) School District.—*Bonds Authorized.*—This district has authorized the issuance of $12,000 4% school bonds. No date has yet been fixed for the sale of these bonds.

El Paso County School District No. 11 (P. O. Colorado Springs), Colo.—*Bond Offering.*—Proposals will be received until 12 M., June 15, by O. E. Collins, Secretary, for $20,000 4% 10-20-year (optional) refunding bonds. A certified check for $500 must accompany proposals.

Faulkton, S. Dak.—*Bond Offering.*—Proposals will be received until 3 P. M., June 27, by C. E. Warner, City Auditor, for $4,000 5 per cent 10-20 year (optional) water bonds. Securities were voted at the election held May 20. They are in denomination of $500. Interest will be payable semi-annually.

Findlay, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., June 29, by Frank C. Ray, City Clerk, for $30,000 4% sewer bonds of Sub-District No. 2 of Sewer District No. 2. Securities are authorized by Section 2705, Revised Statutes of Ohio. They are in denomination of $1,000, dated April 1, 1901. Interest will be payable April 1 and October 1 at the Fourth National Bank of New York City. Principal will mature $1,000 on April 1 and $2,000 on October 1 each year from 1902 to 1911, inclusive. Accrued interest must be paid by purchasers. Either cash or a certified check on a Findlay bank for 3% of the par value of the bonds bid for must accompany proposals.

Gallia County (P. O. Gallipolis), Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., June 20, by J. T. Hanson, County Auditor, for $35,000 4% 20-year turnpike bonds. Securities are issued under authority of Section 4769, Revised Statutes of Ohio. They are in denomination of $500, dated June 20, 1901. Interest will be payable semi-annually at the office of the County Treasurer. Accrued interest is to be paid by the purchaser. A certified check for 5% of the gross amount of bonds bid for, payable to John A. Plymale, County Treasurer, must accompany proposals.

Geneseo, N. Y.—*Bond Election.*—A meeting is to be held in this village on June 10 to vote on the issuance of $11,000 village-hall bonds.

Granite Falls, Minn.—*Correction.*—Under the head of Granite Falls, *Mich.*, in the CHRONICLE last week, we reported the sale of $6,000 4½% 15-year water-works bonds. The State should have been *Minn.* and not *Mich.* The error has had the effect of deceiving those papers which largely depend on the CHRONICLE'S columns for their news, and the item, with this mistake incorporated in it, is now going the rounds of the press.

Greene County, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., July 16, by the County Auditor, for $84,000 4% gold coupon court-house bonds. Securities are in denomination of $500, dated Sept. 1, 1901. Interest will be payable semi-annually. Principal will mature $4 000 yearly on September 1 from 1906 to 1926, inclusive. A certified check for $1,000, payable to Asa Little, County Treasurer, must accompany proposals.

Hay Township, Huron County, Ont.—*Debenture Sale.*—On June 3 the $6,200 55 drainage debentures were awarded to Geo. A. Stimson & Co., Toronto, at par and a small premium.

Hebron (Ill.) School District.—*Bonds Defeated.*—At the election held May 17 the question of issuing $10,000 high-school building bonds was voted upon and defeated.

Henry County (P. O. Napoleon), Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., June 15, by D. F. Coe, County Auditor, for $15,000 4% Harrison Township and $15,000 4% Damascus Township bonds. Securities are in denominations of $1,000 and $500, dated June 1, 1901. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature one bond of $500 of each issue yearly on December 1, and one bond of $1,000 of each issue yearly on June 1, from Dec. 1, 1901, to June 1, 1911, inclusive. A draft for $500 on a New York bank, accepted by the Citizens' or First National Bank of Napoleon, and made payable to the County Auditor, must accompany proposals. All bids must be unconditional, and bidders must satisfy themselves as to the legality of the bonds before bidding.

Holgate, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., June 24, at the office of J. P. Belknap, Mayor, for $15,000 5% electric-light and water-works bonds. Securities are in denominations of $500, $1,000 and $1,500, dated Sept. 1, 1901. Interest will be payable semi-annually at the office of the Village Treasurer. Principal will mature on September 1 as follows: $500 yearly from 1903 to 1906, inclusive; $1,000 yearly from 1907 to 1916, inclusive, and $1,500 in the years 1917 and 1918. The purchaser will be required to furnish blank bonds. A certified check for $200, payable to the Village Treasurer, must accompany proposals.

Holyoke, Mass.—*Loan Negotiated.*—This city has borrowed $100,000 until Nov. 5, 1901, from Geo. Mixter of Boston at 3·20 discount.

Hopkinton, R. I.—*Loan Authorized.*—At a town meeting held May 23 the Treasurer was authorized to borrow $7,000.

Hornellsville, N. Y.—*Bond Ordinance Vetoed.*—The Mayor has vetoed an ordinance passed by the City Council which authorized the issuance of $175,000 water-works bonds.

Houston, Texas.—*Bond Offering.*—Proposals will be received at 12 M. June 20 by J. D. Woolford, Mayor, for the $240,000 4% paving and $60,000 4 per cent sewer bonds voted at the election held April 8, 1901. Par and a premium of at least $25,000 must be offered for these bonds, or the bid will not be considered. Bidders must satisfy themselves as to the legality of the bonds before bidding. A check for $5,000 duly certified by a Houston bank must accompany proposals. Bids will be taken by open, verbal competition. Sealed or written bids will not be considered. The State of Texas has the right under the law to buy for its school fund any city bonds by paying the highest price offered by any other bidder.

Howard, S. Dak.—*Bonds Not Sold.*—The highest bid received May 21 for the $10,000 5% water-works bonds was that of Kane & Co., Minneapolis, at 101. The bids were not satisfactory to the Village Council and the bonds, therefore, were not sold.

Hubbard, Ohio.—*Bond Election.*—An election will be held in this village on June 8 to vote on the question of issuing

$8,000 bonds to re-build the electric-light plant recently destroyed by fire.

Independence (Kan.) School District No. 5.—*Bond Offering.*—Proposals will be received until 6 P. M., June 17, by A. E. Dwelle, Clerk Board of Education, for the $40,000 4½% school bonds which were authorized at the election held April 30 1901. Securities are dated August 1 1901, and are in denomination of $1,000; interest will be payable Feb. 1 and Aug. 1, in New York City. Principal will mature as follows: $1,000 annually for the first five years, $3,000 annually for the next five years, and $4,000 annually for the five years following, all of said bonds being due in 15 years.

Iuka, Miss.—*Bond Sale.*—The $10,000 6% 5-20-year (optional) bonds originally advertised for sale on May 7 and again on May 18 have been awarded to S. A. Kean, Chicago, at 102·19. A flaw, however, has been discovered in the bonds, which will necessitate the going over of the entire proceedings, giving authority to issue the bonds before they can be delivered to their purchaser. This, we are advised, will require another thirty days.

Jamestown, R. I.—*Loan Authorized.*—This town has voted to borrow $4,000 for four months.

Johnstown, Pa.—*Bond Sale.*—On May 31 the $50,000 4% building bonds were awarded to the Johnstown Savings Bank at 103 and accrued interest. Following are the bids:

Johnstown Savings Bank	$51,500 00	W. J. Hayes & Sons, Cleve.	$51,132 00
Lamprecht Bros. Co., Cleve.	51,205 00	Denison, Prior & Co., Cleve.	51,130 00

Securities are dated Sept. 1, 1900, and will mature Sept. 1, 1930, subject to call after Sept. 1, 1905. For description of bonds see CHRONICLE May 25, p. 1049.

Lake View (Ohio) School District.—*Bond Offering.*—Proposals will be received until 12 M. to-day (June 8) by G. L. Bogart, Clerk of the Board of Education, for $6,000 5% bonds. Securities are in denomination of $250. Interest will be payable semi annually. Principal will mature $250 each January 1 and July 1 from Jan. 1, 1902, to July 1, 1913, inclusive.

Lancaster (N. Y.) Union Free School District No. 8.—*Bond Sale.*—On May 29 the $40,000 3½% 1-20-year (serial) school-house bonds were awarded to Rudolph Kleybolte & Co., New York City, at 101·09. For description of bonds see CHRONICLE May 18, p. 1000.

Leavenworth (Kan.) School District.—*Bond Sale.*—On May 29 the highest bid received for the two issues of 4½% 1-20-year (serial) bonds, aggregating $44,400, was that of Trowbridge & Niver Co., Chicago, at 102·984—an interest basis of about 4·148%. Following are the bids:

Trowbridge & Niver Co., Chic.	$45,725 00	Spitzer & Co., Toledo	$44,685 00
A. B. Havins, Leavenworth	45,536 00	S. A. Kean, Chicago	44,500 00
Fenlow & Fenlow	45,450 00	C. N. Hammond & Co., Kansas City	44,475 00
Feder, Holzman & Co., Cin.	45,389 00		
Leavenworth Nat. Bank	45,288 00		

For description of bonds see CHRONICLE May 25, p. 1049.

Lewiston, Me.—*Bond Sale.*—On June 4 the $185,000 3½% 30-year gold refunding bonds were awarded to S. E. May & Co., Lewiston, at 108·09—an interest basis of about 3·05%. Following are the bids:

S. E. May & Co., Lewiston	108·09	G. A. Fernald & Co., Boston	106·01
Farson, Leach & Co., New York	108·02	Adams & Co., Boston	105·82
Androscoggin Sav. Bk., Lew'ton	107·79	R. L. Day & Co., Boston	105·567
E. H. Gay & Co., Boston	107·71	Estabrook & Co., Boston	105·075
W. J. Hayes & Sons, Boston	107·58	Lewiston Safe Dep.	105 06
Maine Sav. Bank, Portland	107·03	Lee, Higginson & Co., Boston	103·75
Denison, Prior & Co., Cleve.	106·36	E. H. Rollins & Sons, Boston	103·51

For description of bonds see CHRONICLE May 25, p. 1049.

Lexington (Mo.) School District.—*Bond Sale.*—On May 29 the $10,000 5-20-year (optional) bonds and $12,000 15 30-year (optional) refunding bonds were awarded to Devitt, Tremble & Co., Chicago, at 101·037 for 4% bonds. Following are the bids:

For 4% Bonds.		*For 4¼% Bonds.*	
Devitt, Tremble & Co., Chic.	$22,228 28	R. Kleybolte & Co., Cincin.	$22,000 00
Thompson, Tenney & Crawford, Chicago	22,226 00	*For 4½% Bonds.*	
Miss. Val. Tr. Co., St. Louis	22,036 00	W. J. Hayes & Sons, Cleve.	22,715 00
R. V. Montague & Co., K. City	22,025 00	John Nuveen & Co., Chicago	22,680 00
Commercial Bk., Lexington	22,000 00		

Interest will be payable semi-annually.

Lima, Ohio.—*No Bids Received.*—No bids were received on June 3 for the $4,200 4½ per cent West Elm Street grading bonds advertised for sale on that day.

Lima (Ohio) School District.—*Bonds Defeated.*—At the election held June 3 the proposition to issue $70,000 high-school building bonds failed to carry.

Macon, Miss.—*Bond Sale.*—On June 4 the $10,000 5% 1-20-year (serial) school bonds were awarded to John Nuveen & Co., Chicago, at 101·36. For description of bonds see CHRONICLE, May 25, p. 1049.

Marquette, Mich.—*Bids.*—Following are the bids received May 27 for the $10,000 3½% refunding bonds:

S. A. Kean (less $100)	$10,000	Local banks	$9,938
Mason, Lewis & Co. (less $161)	10,000		

As stated last week, the bonds were awarded to S. A. Kean, the price paid being par less $100 for legal expenses and printing.

Mendon (Mo.) School District.—*Bond Offering.*—Proposals will be received until June 10 by this district for $4,000 4% 10-20 year (optional) bonds. The board reserves the right to reject any or all bids. E. M. Shupe is Secretary of the School Board.

Miles City, Mont.—*Bond Sale.*—On June 1 the $8,000 6% 5-10 year (optional) gold public-building bonds were awarded to the Union Bank & Trust Co., Helena, at 104·125 and blank bonds. Following are the bids:

Union Bk. & Tr. Co., Helena	$8,330 00	Seasongood & Mayer, Cin.	$8,180 00
E. L. Wagner & Co., Chicago	8,360 00	S. A. Kean, Chicago	8,176 00
C. H. Coffin, Chicago	8,281 00	R. V. Montague & Co., K. City	8,050 00
H. C. Barroll, Chicago	8,275 00		

For description of bonds see CHRONICLE May 4, p. 894.

Mingo County (P. O. Williamson), W. Va.—*Bonds Not Sold.*—The $25,000 3% 20-30-year (optional) bonds advertised for sale on June 1 were not sold. We are advised that they will be re-advertised for sale on June 24, 1901.

Minnesota.—*Sale of Certificates of Indebtedness.*—On June 4 the Board of State Capitol Commissioners awarded $250,000 3% certificates of indebtedness to the School Fund of the State of Minnesota at par. These securities are dated July 1, 1901, and will mature as follows: $50,000 July 1, 1907; $100,000 July 1, 1908, and $100,000 July 1, 1909. Interest will be payable semi-annually.

Montezuma County, Colo.—*Bond Sale.*—On May 27 $30,000 4½% 10-20-year refunding bonds were awarded to E. H. Rollins & Sons, Denver, at par and accrued interest, less a commission that makes the sale on practically a 5% basis. No other bids were received.

Mt. Calm (Texas) School District.—*Bonds Voted.*—This district, by a vote of 105 to 4, has authorized the issuance of $6,500 school bonds.

Mt. Carmel (Ill.) School District.—*Bond Sale.*—On June 3 the $5,000 5 per cent 1-10-year (serial) school bonds were awarded to local banks at a premium and accrued interest.

Murdock, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., June 15, by the Village Council—E. H. Bruemmer, President—for $1,500 6% 15-year electric-light and water-works bonds. Securities were voted at the election held May 27. They are in denomination of $100. Interest will be payable annually.

Nashville, Tenn.—*Bond Offering.*—J. P. Byrne, City Recorder, will receive until June 20 popular subscriptions at 110·915 for $150,000 4% 30-year electric-light-plant bonds. Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi-annually. These bonds are exempt from city taxation, and besides being a city obligation they are a first lien on the electric-light plant.

New York City.—*Bond Offering.*—Proposals will be received until 2 P. M., June 17, 1901, by Bird S. Coler, City Comptroller, for $3,057,125 90 3½% gold corporate stock, as follows:

$1,500,000 00 Rapid Transit Railroad bonds, maturing Nov. 1, 1948.
800,000 00 bonds for approach to Harlem River Br., maturing Nov. 1, 1941.
527,125 90 bonds for street and park opening. Maturity, Nov. 1, 1941.
200,000 00 bonds for armories and sites. Maturity, Nov. 1, 1941.
30,000 00 bonds for bridge over Mott Haven Canal. Maturity, Nov. 1, 1941.

Interest will be payable May 1 and November 1. Either money or a certified check drawn to the order of the City Comptroller upon one of the State or national banks of New York City for 2% of the par value of the stock bid for must accompany proposals. The above stock is free from all taxation in the State of New York except for State purposes.

Offer to Extend County Bonds.—Bird S. Coler, City Comptroller, invites proposals from the holders of the 6% gold consolidated stock of the County of New York maturing July 1, 1901, for extending the maturity of all or any part of the respective amounts of such stock held by them to the following dates: July 1, 1917, July 1, 1918, July 1, 1919, July 1, 1920 and July 1, 1921. The stock so extended will be payable in gold and will bear interest at the rate of 3 3-10%, payable Jan. 1 and July 1. The amount of stock which will mature on July 1, 1901, is $8,885,500.

The savings banks of this city have agreed to extend the bulk of their holdings on the above terms. The holders of the said bonds who are not willing to have them so extended will be paid in cash when they become due, out of the city sinking fund unless some arrangement can be made with parties who are willing to purchase the securities with the understanding that they be extended according to the above plan.

These bonds are part of an issue of $15,000,000 sold in 1871, largely in Europe, through A. Belmont & Co., to the Rothschilds, who acted as the agents of the city in distributing the interest. Under an amendment to the State Constitution bonds of the County of New York are not considered in figuring the limit of indebtedness of the city (see CHRONICLE Nov. 11, 1899), and to redeem them from funds now in hand in the city sinking funds (which are always deducted in figuring the limit) would lessen the borrowing capacity of the city by that amount. In order to retain the advantage gained by such exemption, the City Comptroller is anxious to extend the time of payment of these county bonds.

Oswego (N. Y.) School District.—*Bonds Proposed.*—The issuance of $70,000 high-school bonds is being considered.

Owosso, Mich.—*Bonds Defeated.*—This city on May 14 defeated a proposition to issue $23,000 street-paving bonds.

Ozaukee County (P. O. Port Washington), Wis.—*Bond Sale.*—On June 1 the $45,000 4% bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 102 68 and accrued interest. Following are the bids:

R. Kleybolte & Co., Cincin.	$46,206 00	Stoddard, Nye & Co., Minn.	$45 900 00
S. A. Kean, Chicago	46,305 00	Denison, Prior & Co., Cleve.	45,693 00
Merch'ts' L'n & Tr. Co., Chic.	46,158 00	Mason, Lewis & Co., Chicago	45,679 00
Trowbridge & Niver Co., Chic.	46,112 00	John Nuveen & Co., Chicago	45,603 00
W. J. MacDonald & Co., Chic.	46,069 00	N. W. Harris & Co., Chicago	45,477 00
Port Washington State B'k.	46,000 00	Chas. H. Coffin, Chicago	45,451 00
Farson, Leach & Co., Chic.	45,956 00	W. J. Hayes & Sons, Cleve.	45,357 00

For description of bonds see CHRONICLE May 18, p. 1001.

Paris, Mo.—*Bonds Voted.*—This place on June 3 voted to issue $20,000 electric-light and water-works bonds.

Paterson, N. J.—*Bond Sale.*—On June 6 the $38,000 4% renewal bonds were awarded to N. W. Harris & Co., New York, at 104·67 and accrued interest. Following are the bids:

N. W. Harris & Co., New York	104·67	Thompson, Tenney & Crawford, New York	103·881
Farson, Leach & Co., New York	104·27	Seasongood & Mayer, Cincin.	103·70
R. Kleybolte & Co., New York	104·23	Jno. D. Everitt & Co., N. Y.	103·51
W. R. Todd & Co., New York	104·10	Estabrook & Co., New York	102·07

Securities are in denomination of $1,000, dated May 1, 1901. [Interest will be payable semi-annually. Principal will mature May 1, 1911.

Perry County, Ill.—*Bonds Again Defeated.*—At the election held May 21 the proposition to issue from $160,000 to $165,000 bonds to take up outstanding debt was defeated by a vote of 599 for to 605 against. This is the third time this bond question has been voted upon and defeated.

Philadelphia, Pa.—*Bond Offering.*—Proposals will be received until 12 M., June 24, by Samuel H. Ashbridge, Mayor, for $9,000,000 3% 30-year water bonds. Securities are part of an issue of $12,000,000 bonds, of which $3,000,000 were sold on June 25, 1900, on a basis of about 2·99%. Securities will be issued in denominations of $100 or multiples thereof, as desired by purchaser. Interest will be payable January 1 and July 1 at the office of the fiscal agency of the city of Philadelphia. Proposals must be made on blank forms, which may be obtained from the Mayor. A certified check or a certificate of deposit, payable to the Mayor, for 5% of the amount of the loan bid for must accompany proposals.

Pima County (P. O. Tucson), Ariz.—*Bond Sale.*—On May 27 the $22,000 4% 50-year gold refunding bonds were awarded to Martin Costello, Tombstone, at 100·50—an interest basis of about 3·977%. This was the only bid received. For description of bonds see CHRONICLE May 18, p. 1001.

Pine Hill, N. Y.—*Bond Sale.*—On June 1 $2,000 4% 5-9-year (serial) bonds were awarded to the Kingston Savings Bank at 103·25. Securities are in denomination of $400, dated July 1, 1901. Interest will be payable semi-annually.

Plattsburg, N. Y.—*Bond Offering.*—Proposals will be received until 12 M., June 15, by A. Williams, Superintendent of Water Works, for $25,000 3½% renewal water-works bonds. Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi-annually. Principal will mature $1,000 yearly on July 1 from 1902 to 1926, inclusive. A certified check for 5% of the amount of bid must accompany proposals.

Pleasant Township, Ind.—*Subsidy Voted.*—At an election held May 22 this township, which contains the city of Angola, voted a subsidy of $20,000 in aid of the Goshen & Indiana Traction Co. The vote was 598 for to 80 against.

Pomeroy, Wash.—*Bonds Voted.*—This city on May 29 voted to issue $14,900 water bonds. We are advised that these bonds will not probably be offered for sale before November.

Portsmouth, Va.—*Bond Sale.*—The $11,500 4% 30-year paving redemption bonds, advertised for sale on May 15, were awarded on June 4 to the Merchants' & Farmers' Bank of Portsmouth at 100·51. For description of bonds see CHRONICLE May 11, p. 951.

Red Lake County, Minn.—*Bond Sale.*—On May 14 an issue of $14,000 4½% funding bonds was awarded to Stoddard, Nye & Co., Minneapolis, at 100·821—an interest basis of about 4·425%. Securities are dated May 15, 1901, and will mature May 15, 1916.

Robertson County, Texas.—*Bonds Registered.*—The State Comptroller has registered an issue of $1,999 refunding bridge bonds.

Rochester (Pa.) School District.—*Bond Offering.*—Proposals will be received until 6 P. M., June 10, for $41,500 3½% bonds. Securities are in denomination of $500. Interest will be payable semi-annually. Principal will mature $2,000 on June 1, 1904; $1,500 yearly on June 1 from 1905 to 1929, inclusive, and $2,000 on June 1, 1930. Bonds are free from tax. The total debt of the district, including this issue, will be $50,000. The borough of Rochester has a debt of $47,500, incurred for water purposes. A certified check for $500 must accompany proposals. These are the bonds originally advertised for sale on June 3.

Rock Hill, S. C.—*Bonds Proposed.*—The issuance of bonds to the amount of about $60,000 for the purchase of the water works and electric-light plant and about $35,000 for sewerage purposes is being considered.

Rockingham County (P. O. Harrisonburg), Va.—*Bond Sale.*—On May 27 the $90,000 4% 1-15-year (serial) bonds were awarded to the National Valley Bank of Staunton at 102—an interest basis of about 3·70%. For description of bonds see CHRONICLE May 11, p. 951.

Rome, N. Y.—*Bond Sale.*—On June 3 the $30,000 3½% 1-5-year (serial) street improvement bonds were awarded to M. A. Stein, New York, at 100·46—an interest basis of about 3·338%. For description of bonds see CHRONICLE, June 1, p. 1097.

NEW LOANS.

$60,000

Cascade County (Montana) School District No. 1.,

REFUNDING BONDS.

Notice is hereby given that in pursuance of the provisions of Section 1810 of the Political Code of Montana, as amended and approved by the Seventh Legislative Assembly of the State of Montana, March 4th, 1901, and an order duly made by the School Trustees of SCHOOL DISTRICT NO. 1 IN CASCADE COUNTY, STATE OF MONTANA, at a regular meeting of said School Trustees held on the 3d day of May, 1901, the said School Trustees of School District No. 1 will, on the 1st day of July, 1901, at 10 o'clock A. M. of said day, at the County Treasurer's Office, in the County Court House, in the City of Great Falls, Cascade County, Montana, under and by virtue of said power conferred upon them by law, and by virtue of the order aforesaid, receive proposals and sell Refunding School Bonds of said School District, in the amount of Sixty Thousand Dollars ($60,000) drawing interest at the rate of four per cent per annum, payable semi-annually, to wit, on the first day of July and on the first day of January of each year, at the Office of the County Treasurer of Cascade County, in the City of Great Falls, Montana.

Said bonds will be of the denomination of One Thousand Dollars ($1,000) each, and shall be due and payable twenty years after the date of their issuance. The said bonds will be made payable at the Office of the County Treasurer of Cascade County in the City of Great Falls, Montana.

Sealed proposals for the purchase of said bonds will be received up to the time of sale.

Bidders will satisfy themselves in advance of the sale as to the legality of said bonds, and properly certify transcripts of the School Trustees' Records will be furnished on application.

A certified check or draft in the amount of Two Thousand Five Hundred Dollars ($2,500) payable to the order of the Chairman of the Board of School Trustees of School District No. 1, Cascade County, Montana, will be required to accompany each bid as a guarantee of good faith, and will be forfeited to the said School District should the successful bidder fail to take the bonds.

The said School Trustees reserve the right to reject any and all bids made.

Bids should be marked "Bids on Refunding School Bonds" and addressed to O. S. Warden, Chairman Board School Trustees, Great Falls, Montana.

By order of the School Trustees of School District No. 1, of Cascade County, State of Montana.

O. S. WARDEN, Chairman.
A. E. CARY, Clerk.

NEW LOANS.

$31,000

GREENVILLE CO., S. C.

COUPON BONDS.

NOTICE.—Until June 15, 1901, at 12 o'clock M., sealed bids will be received at my office in the City of Greenville, S. C., for $31,000 GREENVILLE COUNTY COUPON BONDS to be issued for the purpose of paying past floating indebtedness, and railroad bonds, of said County. Said bonds to bear date July 1, 1901, and to become due in 30 years from date and to be of the denomination of $1,000 and to bear interest at the rate of 4 per centum per annum, payable semi-annually in New York or Greenville, S. C., on the first days of January and July. These bonds are exempt from State, County and Municipal Taxes by special provision of the Act. Each bid must be accompanied with a certified check for $1,000. The right to reject any and all bids is hereby reserved.

E. SPEEGLE,
County Supervisor.

CASCADE CO., MONTANA.

Notice of Redemption of Bonds.

Notice is hereby given that on the 1st day of July 1901, in the City of New York, State of New York, at the Chase National Bank, the County of Cascade, State of Montana, will redeem outstanding bonds as follows:

$110,000 00 7% Bridge Bonds, dated July 1st, 1891 due July 1st, 1911, and payable July 1st, 1901;

$20,000 00 7% Court House Site Bonds, dated July 1st, 1891, due July 1st, 1911, and payable July 1st, 1901.

VINCENT FORTUNE,
Clerk and Recorder, Cascade County, Montana.

STODDARD, NYE & CO.

GUARANTY BUILDING,
MINNEAPOLIS, Minn.,

Own and offer, subject to prior sale,

$200,000

MINNESOTA AND IOWA

County and School Bonds, all direct obligations, and provided for by levy on all the taxable property of the municipalities.

Full description on application.

INVESTMENTS.

$65,000

New Britain, Conn.,

3½% HIGH SCHOOL BONDS.

Yielding Investor 3·25%.

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15 Wall Street, New York.

STATE, CITY & RAILROAD BONDS.

$5,000
CORPUS CHRISTI, TEXAS,
WATER BONDS.
OFFERED AT 101 AND INTEREST.
Bonds approved by Attorney General.
Write for circular giving full particulars.
H. B. POWELL & CO., Woodstock, Vt.

Rossland, B. C.—*Debenture Offering.*—Proposals will be received until 4 P. M., July 9, by Wm. McQueen, City Clerk, for the following debentures:

$60,000 5% water debentures, maturing 25 years from Sept. 1, 1899.
25,000 5% fire-hall debentures, maturing 25 years from June 30, 1900.
25,000 5% water debentures, maturing 25 years from June 30, 1901.

Securities are in denomination of $500, and the interest will be payable annually at the Bank of British North America, Rossland.

St. Bernard Parish (La.) Second Drainage District—*Bonds Voted.*—This district on May 27 voted to issue $10,000 5% road bonds, to mature yearly on June 1 as follows: $500 in 1902 and 1903, $750 in 1904 and in 1905, $1,000 in 1906, in 1907 and in 1908, $1,500 in 1909, in 1910 and in 1911. Securities will be issued in denomination of $50

Salt Lake City, Utah.—*Bond Sale.*—On June 4 the $300,000 4% 20-year refunding bonds were awarded to Farson, Leach & Co., Chicago.

Saluda, S. C.—*Bond Election.*—An election will be held June 14 to vote on the question of issuing $12,000 1-20-year (serial) bonds in aid of the Johnston Saluda Greenwood & Anderson Railroad Co. J. W. Pitts, Town Clerk.

Scranton (Pa.) School District.—*Bond Offering.*—Proposals will be received until 7:30 P. M., June 10, by Eugene D. Fellows, Secretary of the Board of Control, for $75,000 4% 30-year coupon bonds. Securities are dated June 1, 1901. Interest will be payable semi-annually at the office of the District Treasurer. Bonds are free from all taxes. A certified check for 2% of the par value of the bonds must accompany proposals. Accrued interest is to be paid by purchaser. The bonded debt of the district is $485,000. The assessed valuation in 1900 was $23,020,981. The value of school properties is estimated at $1,610,384.

Selma, Ala.—*Bonds Not Sold.*—Only one bid was received on May 20 for the $25,000 city building bonds, and this bid was rejected.

South Brooklyn, Ohio.—*Bond Offering.*—Proposals will be received until 5:30 P. M., June 29, by W. T. Pupikofer, Village Clerk, for $30,000 5% sewer bonds. Securities are issued under authority of sections 2835, 2837 and 2709, Revised Statutes of Ohio. They are in denomination of $1,000, dated May 1, 1901. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature $10,000 in fifteen years, $10,000 in twenty years and $10,000 in twenty-five years. A certified check, drawn on a national bank, for 5% of the amount of bid for, payable to the Village Treasurer, must accompany proposals. Accrued interest is to be paid by purchaser.

South Omaha, Neb.—*Bond Sale.*—On June 3 the $50,000 4½% 10-year refunding bonds, advertised for sale on May 29, were awarded to G. W. Hoobler, Omaha, at 100·626. This was the only bid received. Securities are in the form of coupon bonds of $1,000 each, bearing date of June 1, 1901. Interest will be payable half-yearly in New York City.

South Weymouth, Mass.—*Bonds Authorized.*—The issuance of $35,000 3½ per cent 10 19-year (serial) school-house notes has been authorized. Notes are in denomination of $2,500.

Springfield, Ill.—*Bond Election.*—An election has been called for June 18 to vote on the question of issuing $394,600 refunding bonds. If authorized, the bonds are to be dated Sept. 1, 1901, and to mature Sept. 1, 1921: Interest will be at a rate not exceeding 4%, payable annually. Two hundred and ninety-four bonds are to be in denomination of $1,000 and six bonds of $100 each.

Stark County, Ohio.—*Bond Sale.*—On May 31 the $50,000 4% 13½-year (average) refunding bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 100·675—an interest basis of about 3·93½%. For description of bonds see CHRONICLE May 18, p. 1002.

Stockton High School District, San Joaquin County, Cal.—*Bond Offering.*—Proposals will be received until 5 P. M., June 28, by the County Clerk, for $150,000 bonds. A certified check for $1,000 will be required with bids.

Stoneham, Mass.—*Bond Offering.*—Proposals will be received until 9 A. M. to-day (June 8) by F. E. Nickerson, Town Treasurer, for $87,000 3½% water bonds. Securities are in denomination of $1,000, dated May 1, 1901. Interest will be payable semi-annually at the National Bank of the Republic, Boston. Principal will mature $5,000 yearly on May 1 from 1908 to 1924, inclusive, and $2,000 May 1, 1925.

Sunflower County (P. O. Indianola), Miss.—*Bond Sale.*—On June 3 the Board of Supervisors sold $70,000 25-year refunding bonds to F. R. Fulton & Co., Chicago, at 102·028 for 5 per cents, the purchasers to pay for blank bonds and for

INVESTMENTS.

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High-Grade City, County, Town and School Bonds issued in leading prosperous States of the Union, especially adapted for safe and permanent investment for Estates and Trust Funds.

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BANKERS,
121 Devonshire Street,
BOSTON.

the cost of exchange. For description of bonds see CHRONICLE April 20, p. 791.

Table Rock School District No. 33, Pawnee County, Neb.—*Bond Sale.*—On May 15 an issue of $11,500 4 bonds were awarded to C. H. Imhoff, New York City, at 100·87. Securities are dated May 1, 1901. Interest will be payable annually in Table Rock. Principal will mature one bond yearly on May 1 as follows: $500 from 1905 to 1909, inclusive; $700 from 1910 to 1915, inclusive, and $800 from 1916 to 1921, inclusive.

Utica, N. Y.—*Bond Sale.*—On June 3 Isaac W. Sherrill of Poughkeepsie was awarded the following bonds:

$16,798 13 (eight issues) 4% 1-6-year (serial) street bonds at 100·119.
38,000 00 3½% public-improvement bonds at 101·002.
28,000 00 3½% public-improvement bonds at 101·004.

For description of bonds see CHRONICLE May 25, p. 1051.

Velasco School District, Brazoria County, Texas.—*Bond Election.*—An election will be held June 20 to vote on the question of issuing $6,000 10-20-year (optional) school-house bonds. If authorized, bonds will bear not over 6% interest, payable at the Velasco National Bank.

Vesta School District No. 102, Redwood County, Minn.—*Bond Sale.*—On June 1 the $4,000 10-year bonds of this district were awarded to the First National Bank of Barnesville, Ohio, at par for 4½ per cents.

Waco, Texas.—*Bond Ordinance Vetoed.*—The Mayor has vetoed the resolution of the City Council calling an election to vote on the question of issuing $60,000 school-building bonds. The reason given for the veto is that the issuance of the $400,000 water and light bonds voted at the election held April 2 will exhaust the bonding capacity of the city, and hence it would be useless to vote additional bonds at this time.

Wake County, N. C.—*Bond Sale.*—The highest bid received June 1 for the $14,000 5% 30-year bonds was that of Feder, Holzman & Co., Cincinnati, at 112·786. Following are the bids:

Feder, Holzman & Co., Cin.	$15,790 00	Denison, Prior & Co., Cleve.	$15,470 50
F. M. Stafford & Co., Chattanooga	15,785 50	Trowbridge & Niver Co., Chic.	15,470 00
Seasongood & Mayer, Cincin.	15,776 04	Roby Robinson, Atlanta	15,400 00
W. J. Hayes & Sons, Cleve.	15,477 00	Lamprecht Bros. Co., Cleve.	15,007 00
		P. S. Briggs & Co., Cincin.	14,840 00

For description of bonds see CHRONICLE May 11, p. 952.

Wallingford, Conn.—*Bonds Proposed.*—A bill before the State Legislature provides for the issuance of $54,000 refunding water bonds at a rate of interest not exceeding 3½%. The bonds are to be in denomination of $1,000, dated July 1, 1902. Principal is to mature $6,000 yearly on July 1 from 1904 to 1912, inclusive.

Washington.—*Bond Issue.*—The State Auditor on May 27 issued $195,000 3½% State bonds, which were taken by the State permanent School Fund.

Webb County, Tex.—*Bonds Voted.*—This county has voted in favor of issuing $35,000 bonds to erect a new jail at Laredo.

Wellsville, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., June 29, by J. W. McQueen, City Clerk, for the following bonds:

$200 4% bonds, maturing one bond of $100 on May 1, 1904, and $100 May 1, 1906. A check for $25 required.
700 4% bonds, maturing one bond of $100 yearly on May 1 from 1902 to 1905, inclusive, and three bonds of $100 each on May 1, 1906. Certified check for $100 required.
7,000 4% bonds, in denomination of $500, maturing $1,000 on June 1, 1902, and $1,500 yearly on June 1 from 1903 to 1906, inclusive. A certified check for $200 required.

Securities are issued under authority of sections 2264 and 2705, Revised Statutes of Ohio. Interest will be payable annually at the office of the City Treasurer.

Wilmington, N. C.—*Temporary Loan.*—This city has borrowed temporarily the sum of $40,000 from local banks in anticipation of the collection of taxes.

Woodbine, Iowa.—*Bonds Voted.*—Electric-light-plant bonds to the amount of $10,000 have been authorized.

Wylam, Ala.—*Bond Offering.*—Proposals will be received until June 11 by J. M. Russell, Mayor, for $5,000 6% 10-20-year (optional) gold school bonds. Securities are in denomination of $500, dated June 1, 1901. The above issue will represent the only indebtedness of the city. The assessed valuation is $110,799 and the real value about double that figure. A certified check for $250 must accompany each bid.

Yonkers, N. Y.—*Bond Offering.*—Proposals will be received until 4 P. M., June 12, by Leslie Sutherland, Mayor, for $9,400 4% bridge bonds. Securities are dated July 1, 1901, and will mature $5,000 April 1, 1906, and $4,400 April 1, 1907. The authority for the issuance of these bonds will be found in Chapter 473, Laws of 1900.

MISCELLANEOUS.

CERTIFICATES of The Audit Company of New York covering accounting and physical examinations of properties are accepted by financial houses, and are often made the basis of important underwriting agreements.

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Liabilities (N. J. and N. Y. Standard). 68,186,103 54
Surplus 6,125,364 31

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THE QUOTATION SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF MAY.

In a review of May, all other events and incidents sink into insignificance beside the panic in the stock market which occurred on the 9th, and which proved so disastrous to many holders of stocks. We have previously given our opinion as to the cause of that remarkable upheaval, and shall not endeavor to cover the same ground again here. The panic itself will always remain one of the most noteworthy occurences in the history of Wall Street and the Stock Exchange.

In the violence and extent of the decline—in the reckless slaughter of prices—the collapse was undoubtedly the worst experienced since the panic o 1873, when prices tumbled in such a way that the Stock Exchange authorities found it necessary to close the Exchange for a period of 10 days. Many of the breaks in prices the present year were decidedly worse than on that occasion. In one particular this year's disturbance will always remain unique. Panics in the stock market usually come after long-continued declines in values, during which accounts have become weakened and confidence been undermined, and they also as a rule are the product of periods of trade depression or financial derangements, when the outlook is poor or dubious. None of these concomitants were present on this occasion. The trade outlook has been and continues favorable in the extreme, and instead of receding prices with attendant heavy losses to holders of stocks, the situation had been just the reverse, a distinctive feature indeed being that for a period of six months—ever since the re-election of President McKinley last November—prices had been almost continuously rising, enriching holders and producing a feeling of speculative confidence having few, if any, parallels in the annals of the Stock Exchange. In a word, it was a panic without justification or warrant.

In the quick recovery which ensued—so quick that it was impossible to execute buying orders of any magnitude at anywhere near the extreme low figures—the present year's collapse manifested another distinguishing characteristic. In this we have reference more particularly to the quick rebound which occurred almost immediately; but it may be added that the recuperative powers of the market were also shown in the sustained advance in prices which developed after the panic had passed and dealers and investors had had time to consider its bearing and meaning. This advance brought prices in many instances back by the

close of the month to very near the high figures reached before the break. This recovery is the best evidence that there was no real ground for the collapse in the inherent conditions which determine values. It is a remarkable fact that there was no failure of a Stock Exchange house, notwithstanding the phenomenal collapse. There were a few disasters on the Consolidated Exchange, but these are not worthy of mention. This favorable outcome reflected, of course, strength and conservatism on the part of the members of the Stock Exchange, but it was also in a measure due to the quick rebound referred to in values.

The story of the decline in prices is told in our detailed Stock Exchange record for the month given on succeeding pages. We shall name here only a few typical illustrations. Atchison common on the day of the panic dropped from 78¼ to 43, Chesapeake & Ohio from 47 to 29, Milwaukee & St. Paul common from 165 to 134, Rock Island from 158 to 125, Delaware & Hudson from 165 to 105, Louisville & Nashville from 103¼ to 76, Manhattan Elevated from 120 to 83, Missouri Pacific from 103 to 72, St. Louis Southwestern common from 34 to 16, Southern Pacific Company from 49 to 29, Union Pacific common from 113 to 76, Amalgamated Copper from 116 to 90, American Smelting & Refining from 56½ to 39¾, &c., &c. All these losses came on top of considerable declines the two days preceding. It deserves to be mentioned that one aggravating circumstance in the collapse was the absence of many of the specialists, who had broken down under the great strain occasioned by the phenomenal activity of the weeks preceding. This threw the burden upon young, inexperienced hands, some of whom lost their heads in the demoralization. One instance is related of a broker who offered stocks down five and ten points at a time—literally offered them to the post, as it were, there being no crowd around that assembling point, and found no takers until some one chanced along.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of May—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	35,293,203	9,519,473	14,955,899	9,191,664
Par value.....	$3,440,179,575	$902,298,900	$1,467,563,850	$871,436,450
Bond sales (par value)—				
Railroad & misc. bds	$110,517,400	$38,386,000	$82,082,000	$53,758,700
Government bonds..	189,900	787,340	689,300	403,000
State bonds	254,000	112,000	215,500	159,500
Total bond sales ..	$110,958,300	$39,285,340	$82,936,800	$54,321,200
Jan. 1 to May 31—				
Stock sales—				
Number of shares.....	156,260,134	58,778,336	90,050,133	42,199,332
Par value.....	$15,191,067,825	$5,669,644,563	$8,735,257,060	$4,208,589,425
Bond sales (par value)—				
Railroad & misc. bds .	$556,102,000	$232,689,200	$485,054,400	$319,484,310
Government bonds...	1,116,070	4,662,650	6,225,900	3,651,50.
State bonds.....	2,081,900	1,188,900	1,599,800	622,400
Total bond sales....	$559,296,970	$238,536,460	$492,880,100	$323,759,210

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. *Bushels.*	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*
Month of May.....	65,700,650	79,257,650	68,472,300	137,544,150
January 1 to May 31.....	300,021,300	319,878,530	340,385,970	523,085,420

As regards the lock-up (or corner, as it is termed,) of Northern Pacific common stock, which was the most noteworthy incident of the panic, this, as we have pointed out in the CHRONICLE, came about without design, being the result of a contest for control by two powerful interests. The trouble seems to have been precipitated by an order for 200,000 shares of stock, which was executed on Monday, the 6th. This developed such a scarcity of stock that the price that day rose from 114 to 133, and the next day advanced to 149¾, and on Wednesday the 8th got up to 180. Then it became almost impossible to borrow the stock for delivery, and as much as 300 per cent was paid for its use over night. On the day of the panic the price reached 1,000 on cash sales (that is, sales for immediate delivery) and 700 in the regular way. It was then that both J. P. Morgan & Co. and Kuhn, Loeb & Co. agreed not to enforce deliveries of the stock, and the announcement acted immediately to check the demoralization. Later, settlements were allowed to be made by these houses at 150. The London market, it soon appeared, was similarly involved, and a like course was pursued there, deliveries not being enforced, and finally settlements allowed at the London equivalent of 150.

The money market was deeply disturbed during the panic, and is generally looked upon as having been the cause of the same. For several days before that event, and indeed during April, there were developments—premonitory symptoms they might be called—which were not altogether assuring. The panic occurred on the 9th. On the 1st and 2d of the month the call loan rate at the Stock Exchange touched 6 per cent and on the 3d loans as high as 8 per cent were made. On Monday the 6th the rate went up to 10 per cent, the bulk of the business being at 7 per cent, and it was then stated that large amounts had been loaned at the higher figures. On Tuesday the range was from 5 to 10 per cent, with the majority again at 7 per cent. On Wednesday the range was from 4 to 25 per cent, with the bulk of the transactions at 8 per cent. On Thursday, the day of the panic, the situation became alarming, the rate advancing to 75 per cent. It was then that President Tappen of the Gallatin National Bank came to the rescue, and by organizing a syndicate of banks and bankers offered some 20 million dollars at market rates. This liberal supply, together with $6,000,000 loaned at 6 per cent by J. P. Morgan & Co., carried rates eventually down to 6 per cent, though there was an upward turn again at the close. This action of the banks, together with the course of Kuhn, Loeb & Co. and J. P. Morgan & Co. in agreeing not to enforce deliveries of Northern Pacific stock, saved the day and prevented general disaster. Thereafter normal conditions in the money market were soon restored, the high rate on Friday the 10th being 15 per cent, and on Monday the 13th 8 per cent. The last week of the month the range was at only 2@4 per cent.

RATES FOR MONEY IN NEW YORK, WEEKLY.

Call Loans—	*May 3.*	*May 10.*	*May 17.*	*May 24.*	*May 31.*
At Stock Exchange—Range for week.	3½-8	3-75	2 -8	3 -7	2 -4
Average for week.....	5	15	5	4½	3
At banks and trust companies.....	3¼-8	6-60	5 -6	4	3
Time Loans—					
Thirty days.....	4 -4½	5½-6	4½-5	4	.....
Sixty days.....	4 -4½	5½-6	4½-5	4	4
Ninety days.....	4 -4½	4½-5	4½	4 -4½	4
Four months.....	4 -4½	4½-5	4½	4 -4½	4 -4½
Five months.....	4½-5	4½-5	4½	4 -4½	4 -4½
Six months.....	4½-5	4½-5	4½	4 -4½	4 -4½
Seven months.....	.....	.....	.....	.....	.....
Commercial Paper—					
Double Names Choice—60 to 90 days..	4	4	4	4	3¾-4
Single Names—Prime 4 to 6 months..	4 -4½	4 -4½	4 -4½	4 -4½	4 -4½
Good 4 to 6 months...	5 -6	5 -6	5 -6	5 -6	5 -6

The foreign exchange market may be said to have been strong throughout the month. Gold exports continued and reached a large aggregate amount. The flurry in money during the panic had no effect to check the prevailing course of the exchange market, but it did cause a partial suspension in business in exchange for the time being.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

		Bankers' Bills. 60 Day.	Sight.	Cable.	*Commercial Bills.* On Banks.	Documents for Payment.
May	1	4 84½-4 84¾	4 87¾-4 88	4 88¼-4 88¾	4 84 -4 84¼	4 83½-4 84⅛
"	6	4 84½-4 84¾	4 87¾-4 88	4 88¼-4 88¾	4 84 -4 84¼	4 83½-4 84⅛
"	7	4 84½-4 84	4 87½-4 87¾	4 88¼-4 88½	4 83¾-4 84	4 83½-4 84⅛
"	9	4 84½-4 84¾	4 87½-4 87¾	4 88½-4 88¾	4 83¾-4 84	4 83½-4 84⅛
"	10	4 84½-4 84½	4 87½-4 87¾	4 88¾-4 89	4 83¾-4 84	4 83½-4 84⅛
"	13	4 84¾-4 85	4 88 -4 88¼	4 89¼-4 89½	4 84¼-4 84½	4 84 -4 84
"	14	4 84¼-4 84½	4 87¾-4 88	4 89 -4 89½	4 84 -4 84¼	4 84 -4 84⅛
"	17	4 84½-4 84¾	4 88 -4 88¼	4 89 -4 89¼	4 84 -4 84¼	4 83½-4 84⅛
"	20	4 84¾-4 85	4 88 -4 88¼	4 89 -4 89¼	4 84¼-4 84½	4 83¾-4 85
"	23	4 84¾-4 85	4 88¼-4 88½	4 89 -4 89¼	4 84¼-4 84½	4 83¾-4 85
"	27	4 84¾-4 85	4 88¼-4 88½	4 89¼-4 89½	4 84¼-4 84½	4 83¾-4 85
"	29	4 85 -4 85¼	4 88¼-4 88½	4 89 -4 89¼	4 84½-4 84¾	4 84 -4 85¼

POSTED RATES—BANKERS' STERLING BILLS.

May.	*60 days.*	*Demand.*	*May.*	*60 days.*	*Demand.*	*May.*	*60 days.*	*Demand.*
1....	4 85¼	4 89	13....	4 85¼	4 89	25....	4 85¼	4 89
2....	4 85¼	4 89	14....	4 85¼	4 89	26....	.....S.	.....
3....	4 85¼	4 89	15....	4 85¼	4 89	27....	4 85¼	4 89
4....	4 85¼	4 89	16....	4 85¼	4 89	28....	4 85¼	4 89
5....	.....S.	.....	17....	4 85¼	4 89	29....	4 85¼	4 89
6....	4 85-85¼	4 88¼-89	18....	4 85¼	4 89	30....	.....H.	.....
7....	4 85-85¼	4 88¼-89	19....	.....S.	.....	31....	4 85¼	4 89
8....	4 85-85¼	4 88¼-89	20....	4 85¼	4 89			
9....	4 85-85¼	4 88¼-89	21....	4 85¼	4 89	Open	4 85¼	4 89
10....	4 85-85¼	4 88½-89	22....	4 85¼	4 89	High	4 85¼	4 89
11....	4 85-85¼	4 88½-89	23....	4 85¼	4 89	Low.	4 85	4 88¼
12....	.....S.	.....	24....	4 85¼	4 89	Last	4 85¼	4 89

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901*," were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR MAY AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
U. S. Gov. Securities.												
U. S. 2s, cons., reg ....Apr., 1930	Q-J	.....	106	107	106⅜	106⅞	106½	107	.....	.....	105½ Jan. 21	106½ Apr. 8
U. S. 2s, cons., coupon. Apr., 1930	Q-J	22,000	106	Sale	106⅜	106⅞	106¾	Sale	106½ May 25	106¾ May 31	105½ Jan. 17	106⅞ Apr. 12
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¾ Jan. 10	105¾ Jan. 10
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	22,000	109½	110½	110¼	111	109	110	109 May 15	109½ May 7	109 May 15	111⅜ Mar. 27
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	57,000	110	111	110¼	111	109	110	109⅜ May 24	110½ May 3	109⅜ May 24	112 Mar. 22
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coup., small..Aug., 1918	Q-F	.....	110	111	110	111	108½	110	.....	.....	110 Jan. 25	112 Mar. 29
U. S. 4s, registered.....July, 1907	Q-J	10,000	114	Sale	113⅜	113⅞	113½	114	113½ May 27	113⅝ May 13	113 Mar. 8	114½ Jan. 10
U. S. 4s, coupon.....July, 1907	Q-J	.....	114	115½	113¼	114	113½	114	.....	.....	113¾ Feb. 14	115¼ Mar. 30
U. S. 4s, registered.....1925	Q-F	20,000	138	138¾	138⅝	139¼	138¼	139¼	138¼ May 3	138½ May 29	137½ Jan. 7	138½ May 29
U. S. 4s, coupon.....1925	Q-F	11,000	138	138¾	138⅝	139¼	138½	139¼	138¼ May 21	138¾ May 16	137¾ Mar. 8	139⅝ Apr. 26
U. S. 5s, registered.....1904	Q-F	10,000	112½	114	110	Sale	108¾	109¾	110 May 1	110 May 1	110 May 1	111⅞ Mar. 4
U. S. 5s, coupon 1904	Q-F	33,000	112½	114	110	111	108¾	109¾	109¼ May 6	110 May 4	109¼ May 6	113½ Jan. 4
Foreign Gov't Securities.												
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	96 Apr. 15	97¼ Mar. 2
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R. & P.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	96,000	95½	96	98	99	96	Sale	95 May 16	98¾ May 2	95 Jan. 18	101 Mar. 19
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,525,000	103⅛	Sale	103	Sale	103½	Sale	101⅞ May 16	103½ May 31	101⅞ Apr. 16	104¾ Mar. 19
Registered.....1995	A-O	.....	.....	.....	102	102¾	102	.....	.....	.....	102 Feb. 18	102¾ Jan. 19
Adjustm't, g., 4s..... July, 1995	Nov	849,000	88¼	Sale	96	Sale	95	Sale	93⅛ May 15	96¼ May 7	86¾ Jan. 4	96¼ Apr. 22
Registered..... ....July, 1995	Nov	22,000	.....	.....	.....	.....	.....	.....	94 May 14	95 May 17	94 May 14	95 May 17
Stamped.....July, 1995	M-N	121,000	.....	.....	.....	.....	92¾	Sale	92 May 17	94 May 7	90 Jan. 29	98¼ Apr. 19
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	114	.....	115	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	4,000	105¼	.....	107	.....	107	.....	108 May 18	108 May 18	108 May 18	108 May 18
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
B. & O. prior lien, g., 3½s....1925	J-J	449,000	96¼	Sale	96⅛	97	96¼	Sale	95¼ May 15	97 May 2	95 Jan. 9	97⅝ Mar. 20
Registered.....	Q-J	.....	.....	.....	.....	102⅝	.....	.....	.....	.....	95½ Mar. 18	95½ Mar. 18
Gold, 4s.....July, 1948	A-O	608,000	101½	Sale	102⅜	Sale	102¾	Sale	99 May 9	102¾ May 31	99 May 9	105 Mar. 21
Registered.....	Q-J	.....	.....	.....	.....	.....	100	102½	.....	.....	102 Jan. 19	104 Mar. 8
Subs. to conv. deb. 4s 1911	....	2,555,000	.....	.....	107	Sale	106⅞	Sale	100½ May 15	110 May 3	100¼ May 15	110 May 3
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	102,000	.....	*90*	88¼	Sale	88	89	87½ May 23	88¾ May 29	87½ May 23	91¼ Mar. 18
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	721,000	90¼	Sale	90⅜	Sale	90¼	Sale	89 May 9	90½ May 8	88⅝ Jan. 21	91⅜ Mar. 18
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	112	114	.....	.....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.												
Bellev. & Carond. *See* Ill. Cent.												
Beaneville Bdg. Co. *See* Mo. K. & T.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	6,000	*114*	.....	118	120	118	118⅛	118 May 21	118 May 21	115 Jan. 3	118 May 21
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100⅛*	.....	101	.....	.....	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st. 6s....1921	F-A	.....	*130*	.....	129	.....	127	.....	.....	.....	130 Jan. 3	130¼ Feb. 26
Consol., 1st, 6s.....1922	J-D	10,000	*120*	.....	129	.....	129	132½	129 May 23	129 May 23	129 May 23	130 Feb. 7
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	7,000	106¾	.....	107¼	108	107	.....	107 May 10	108 May 28	106⅝ Jan. 4	108¼ Apr. 15
Con. 1st & col. tr., g., 5s....1934	A-O	20,000	118	.....	124	Sale	123⅛	Sale	123 May 22	124 May 1	119½ Jan. 18	127½ Mar. 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113½*	.....	112	.....	113	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	112,000	106½	Sale	107½	108½	107¼	Sale	107¼ May 10	108 May 20	106⅜ Jan. 9	108½ Apr. 29
Can. So., 2d. 5s.....1913	M-S	78,000	108½	.....	108	Sale	10[illegible]½	Sale	107½ May 10	108⅝ May 21	107½ May 10	111 Jan. 24
Registered.....1913	M-S	.....	.....	*109*	.....	.....	.....	.....	.....	.....	106¾ Apr. 17	106¾ Apr. 17
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	16,000	*91¼*	*92*	93	.....	92	.....	92¼ May 24	94 May 9	92 Jan. 8	95 Mar. 29
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	29,000	*97*	.....	100	.....	98½	100	99 May 10	101½ May 2	96 Jan. 31	103½ Apr. 26
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	.....	120	.....	119	.....	119½	.....	.....	.....	119 Feb. 7	120½ Mar. 25
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	324,000	100	Sale	104¼	Sale	103½	Sale	101 May 15	105 May 2	97¼ Jan. 18	108 Apr. 20
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s. Nov., 1945	Oct	108,000	62	Sale	.....	.....	68½	70	67 May 8	70 May 29	60 Jan. 25	73½ Mar. 27
2d, pref., inc., g., 5s. Nov., 1945	Oct.	128,000	20½	Sale	27	Sale	27	28	26 May 21	29¼ May 8	20 Jan. 22	36⅞ Mar. 6
3d, pref., inc., g., 5s. Nov., 1945	Oct.	29,000	8½	9½	14	.....	14	.....	14 May 8	15½ May 6	8 Jan. 18	19½ Mar. 7
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	*94*	*95*	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	.....	106	.....	.....	.....	103	.....	.....	.....	106⅞ Mar. 8	108 Mar. 30
General, gold, 5s.....1987	J-J	105,000	127½	Sale	134	Sale	132	Sale	132 May 24	134 May 1	127 Jan. 22	137½ Mar. 2
Registered.....July, 1987	Q-J	6,000	*137½*	.....	.....	.....	130⅛	.....	131 May 6	131½ May 29	127 Jan. 17	137 Mar. 2
Am. Dock & Imp. Co. 5s....1921	J-J	12,000	112	114½	113½	.....	115	.....	114⅝ May 22	114⅝ May 22	113 Jan. 18	115 Mar. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Central of N. J.—(Concluded)—		$										
Leh. & H.R.gen. gu., g., 5s.1920	J-J											
Leh. & W. Coal, 5s.....1912	M-N				103½		101½				106 Mar. 15	108 Mar. 15
Con., ext., gu.,4½s.June,1910	Q-M	73,000	103	103⅛	103		103½ Sale		102¾ May 7	103½ May 22	102¼ Mar. 5	104 Feb. 7
N. Y. & L. Br., gen., g., 4s..1941	M-S											
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J-J											
Ches. & O., G.&s, Ser. A.July,1908	A-O			116¾	113½	114½	113½	115½			114½ Apr. 10	117 Apr. 10
Gold 6s.....Jan.,1911	A-O	58,000	117½	119½	116	117	116¾	117	115⅛ May 15	116½ May 8	115⅛ May 15	119 Feb. 19
1st cons., g., 5s.....1939	M-N	157,000	120½	121¼	119½		119½ Sale		119¼ May 8	120⅛ May 25	119¼ May 8	122 Feb. 7
Registered.....1939	M-N		118				119				120½ Apr. 15	120½ Apr. 15
Gen. gold, 4½s.....1992	M-S	321,000	104¼	Sale	106¼	Sale	106½	Sale	104¾ May 10	106½ May 31	104 Jan. 4	108½ Mar. 18
Registered.....1992	M-S										103 Apr. 18	103 Apr. 18
Craig Valley, 1st, g., 5s....1940	J-J		105		104½		104½					
R.& A. Div., 1st con. g., 4s.1989	J-J	1,000	105	106	106	108	106	107	105 May 29	105 May 29	104¾ Jan. 8	107½ Apr. 30
2d con. g., 4s.....1989	J-J			101½	101	104	101	102½			100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1st g., 5s...1941	M-S		105		104½		104½					
Miss. Lex.& Big S., gu., g.5s.1902	M-S	14,000	102		101¼		101⅜	101¾	101⅛ May 13	101¼ May 6	100⅝ Mar. 2	102½ Jan. 14
Chic.& Alton RR.—Sink.fd.6s1903	M-N		104¾		103¼		103				105¾ Jan. 9	105¾ Jan. 9
Refunding, gold, 3s.....1949	A-O	6,000	92	93				92¾	91½ May 3	91½ May 3	90 Apr. 4	94 Jan. 25
Registered.....1949	A-O											
U. S. Trust Co. receipts	A-O	389,000							91⅝ May 4	92½ May 29	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O											
Railway, gold, 3½s.....1950	J-J	781,000	84⅛	Sale	85¾	Sale	85½	86	84¼ May 16	86 May 8	83½ Jan. 14	86½ Apr. 16
Registered.....1950	J-J											
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J-J	40,000	108⅛	Sale	109⅜		109⅜	109¾	109¼ May 18	109½ May 3	108⅛ Jan. 4	109⅝ Mar. 26
Sinking fund 5s.....1901	A-O		101½		100½						100¼ Apr. 9	102½ Mar. 1
Chic. & Iowa Div., 5s.....1909	F-A											
Denver Div., 4s.....1922	F-A	2,000	102						102½ May 16	102½ May 16	102 Feb. 14	102½ Jan. 7
Illinois Division, 3½s.....1949	J-J	8,000	102¾		103⅜	104		104	103 May 28	103½ May 7	103 May 28	104⅛ Jan. 28
Registered 1945	J-J											
Iowa Div., sink. fd., 5s....1919	A-O		115		114⅛		114½				114 Apr. 12	114 Apr. 12
4s.....1919	A-O	3,000	105½		104½		105		105 May 20	105 May 20	104½ Apr. 17	107 Mar. 8
Nebraska Exten., 4s 1927	M-N	19,000	111⅝		110¾	112½	110	111	110¼ May 17	110⅜ May 28	110¼ May 17	113 Apr. 2
Registered.....1927	M-N										112¾ Apr. 17	112¾ Apr. 17
4s.....1921	M-S											
Convertible 5s.....1903	M-S	1,000	144½						194 May 16	194 May 16	141¼ Feb. 11	196¼ Apr. 25
Debenture 5s.....1913	M-N	14,000	110½				109⅜	112½	109 May 22	109¼ May 22	109 May 22	112¾ Apr. 16
Han. & St. Jo., con., 6s.....1911	M-S	5,000	121		121		121¼	Sale	121¼ May 31	121¼ May 31	121 Mar. 13	123¼ Feb. 25
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J-D	10,000	112		113½		115	116½	115 May 10	115 May 10	113 Feb. 13	115 May 10
Small.....1907	J-D											
1st cons., g., 6s.....1934	A-O		125		137		137⅝				135¼ Jan. 11	140 Mar. 29
Gen. cons., 1st, 5s.....1937	M-N	23,000	115	Sale			123	Sale	122¾ May 22	123 May 31	115 Jan. 2	127 Apr. 26
Registered.....1937	M-N						122	124½				
Chic.&Ind.Coal R'y,1st,5s.1936	J-J	2,000	112		123¾		119		123 May 14	123 May 14	112¾ Jan. 23	125 Mar. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J-J	1,000		120	123¾	125	125		124 May 24	124 May 24	115 Jan. 15	124 Apr. 4
Refunding, gold, 5s.....1947	J-J	13,000	100		110		114	115	110 May 16	113¾ May 23	106⅞ Jan. 31	113¾ May 23
Lou. N. A. & Chic., 1st 6s...1910	J-J		116		116	119	117				113 Jan. 21	117 Apr. 26
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J-J	5,000	182				180	Sale	180 May 31	180 May 31	180 May 31	192½ Apr. 23
1st, 7s, $ gold, R. D.....1902	J-J		182					183				
1st C. & M., 7s.....1903	J-J		182					183			188¼ Jan. 28	190 Jan. 28
Chic. Mil. & St. P., con. 7s....1905	J-J	11,000	182½	Sale	192	Sale		183	190 May 8	192 May 1	182½ Jan. 24	194 Apr. 29
Terminal, gold, 5s.....1914	J-J	2,000	113⅞				115	116	115⅜ May 2	115⅜ May 2	114½ Apr. 2	115⅜ May 2
Gen., g., 4s, ser. A..May, 1989	J-J	64,000	112⅝					113	112 May 7	112 May 22	112 May 7	114¼ Mar. 1
Registered.....May, 1989	Q-J											
Gen., g., 3½s, ser. B. May, 1989	J-J											
Registered.....May, 1989	J-J											
Ch. & L. Sup., Div., g., 5s..1921	J-J		119⅛		118¾	121	119	121			119⅛ Jan. 3	121 Apr. 13
Ch. & Mo. Riv. Div., 5s...1926	J-J		122⅛		121½		120⅛				121⅝ Apr. 9	122¾ Apr. 1
Chic. & Pac. Div., 6s.....1910	J-J	76,000	117¾		118⅛	119	118½	120	118 May 25	118¾ May 28	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s....1921	J-J	51,000	119⅝		120	120½	119	120	119½ May 21	120 May 7	119½ Jan. 3	122 Mar. 5
Dak. & Gt. So., g., 5s.....1916	J-J	1,000	114⅞		115⅛		115	117	115 May 27	115 May 27	115 May 27	116¼ Mar. 2
Far. & So. assu., g., 6s....1924	J-J		135		134⅝		134⅛					
1st Hast. & D. Div., 7s....1910	J-J		124⅝		125⅛	126½	125	127			125¼ Jan. 23	126½ Apr. 13
5s.....1910	J-J	3,000	110		110⅜		110⅜		110½ May 24	110½ May 24	110¼ Jan. 15	110½ May 24
1st I. & D. Exten., 7s....1908	J-J		183					183			185¼ Jan. 14	188 Apr. 9
1st LaCrosse & D., 5s....1919	J-J		117⅞	Sale	117⅝		118⅛				117⅞ Jan. 2	119 Apr. 4
Mineral Point Div., 5s....1910	J-J	15,000	110⅝		110⅞		110⅞		110½ May 15	110½ May 15	110½ Apr. 4	110⅝ Jan. 9
1st So. Minn. Div., 6s....1910	J-J	23,000	117½	118½	118⅛		118¼		117⅛ May 13	118¼ May 2	117⅛ May 13	119½ Mar. 11
1st Southwest Div., 6s...1909	J-J	8,000	116½		117⅛	118⅞	117	117½	117 May 13	117½ May 22	117 Jan. 4	117½ May 22
Wis. & Minn. Div., g. 5s..1921	J-J	10,000	119⅛		119⅝		119		119 May 28	119 May 28	119 May 28	120 Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J-D	2,000	117¼				118	124	118½ May 6	118½ May 6	118½ May 6	119⅜ Feb. 13
1st, consol. 6s.....1913	J-D		120		122		122				121½ Feb. 7	122 Mar. 11
Chicago & Northw., cons. 7s.1915	Q-F	4,000	139		140¼		141⅜		140 May 14	142 May 29	139¾ Jan. 15	142½ Apr. 17
Gold, 7s.....1902	J-D	11,000	106¾		107½		108		107 May 13	107½ May 21	107 May 13	108 Mar. 19
Registered.....1902	J-D		106¾								107½ Jan. 18	108 Mar. 26
Extension 4s.....1886-1926	F-A		108				108	110			109 Jan. 3	112 Mar. 20
Registered.....1886-1926	F-A											
General, g., 3½s 1987	M-N		108		107⅛						109¼ Mar. 18	110½ Mar. 21
Registered.....Nov., 1987	Q-F											
Sinking fund 6s.....1879-1929	A-O	2,000		118¾			114	117	113½ May 13	114½ May 22	113½ May 13	116¾ Mar. 8
Registered.....1879-1929	A-O											
Sinking fund 5s.....1879-1929	A-O	2,000	107				108½		108½ May 13	109 May 13	108¼ Jan. 24	110⅛ Mar. 14
Registered.....1879-1929	A-O	49,000					108		107⅜ May 24	107⅜ May 24	107⅜ May 24	107⅜ May 24
Debenture 5s.....1909	M-N	2,000	108	110			107½	110	109 May 29	109 May 29	108 Jan. 7	110¾ Apr. 22
Registered.....1909	M-N							110			108⅜ Apr. 17	108⅜ Apr. 17
Debenture 5s.....1921	A-O		115		117						116 Jan. 26	117 Mar. 7
Registered.....1921	A-O											
Sinking fund deb. 5s.....1933	M-N	12,000	125						121½ May 7	122 May 13	121½ May 7	125¼ Jan. 8
Registered.....1933	M-N	40,000							123 May 27	123 May 28	122 Jan. 11	123 May 28
Des Mo. & Minn., 1st 7s.....1907	F-A											
Milw. & Madison, 1st 6s....1905	M-S		111		110		110				113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s...1910	M-S		111		110		110				111 Mar. 20	111 Mar. 20
Ott. C. F. & St. Paul, 1st 5s.1909	M-S		110		110⅜		110					
Winona & St. Pet., 2d 7s...1907	M-N		120		118⅝		119¼					
Mil. L. S. & West., 1st, g., 6s.1921	M-N	53,000	135¾		138½		134¾		135¼ May 29	137½ May 17	135¼ May 29	141¼ Apr. 19
Ext. & imp., s. f., g., 5s...1929	F-A	2,000	125¾		126½		127⅛		127 May 7	127 May 21	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.1925	M-S		139		143		140				143¾ Apr. 8	143¾ Apr. 8
Mich. div., 1st, gold, 6s..1924	J-J	14,000	137		143		140⅝		142 May 21	142¼ May 23	138⅝ Jan. 2	143 Apr. 12
Conv. deb., 5s.....1907	F-A		107⅝		107⅜		109				107⅛ Feb. 21	107⅛ Feb. 21
Incomes 1911	M-N		110				111				113 Apr. 25	113 Apr. 25
Chic. R. I. & Pacific, 6s.....1917	J-J	9,000		133	130½		130¼		130½ May 2	131½ May 6	130⅛ Jan. 25	131½ May 6
Registered.....1917	J-J	40,000			129½				132½ May 27	132½ May 27	132½ Mar. 27	132½ Mar. 27
General, gold, 4s.....1988	J-J	294,000	107⅛		108¾	Sale	107⅞	Sale	107¾ May 27	108¾ May 3	107⅛ Jan. 5	110 Jan. 25
Registered 1988	J-J	47,000	105¾				107¾	Sale	107½ May 7	107⅞ May 6	106 Apr. 25	107⅞ May 6
Des M. & Ft. D., 1st, 4s....1905	J-J										99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.....1905	J-J				84		84					
Extension 4s.....1905	J-J											
Keok. & Des M., 1st, 5s....1923	A-O	8,000	111	113	110½	112½	110½	Sale	110½ May 31	110¾ May 16	110½ Apr. 3	112½ Mar. 21
Small.....	A-O											
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	19,000	134				141½		141⅛ May 2	142 May 7	134¼ Jan. 16	142 May 7
Ch. St. P. & Min., 1st 6s....1918	M-N	1,000	134				138		138½ May 23	138½ May 23	134 Feb. 8	140½ Mar. 11
North Wisconsin 1st 6s ...1930	J-J										140 Mar. 22	140 Mar. 22
St. P. & S. City, 1st g. 6s...1919	A-O	10,000	128½	132½	129		130	132	131½ May 28	131½ May 28	130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s 1947	J-J	474,000	92½	Sale	95	Sale	95¼	Sale	93½ May 6	95½ May 31	92 Jan. 18	98 Mar. 16
Ch. & W. I., 1st, s. f., g. 6s...1919	M-N				101		105					
General, gold, 6s.....Dec., 1932	Q-M		110		118		118½				118½ Mar. 9	119¾ Jan. 28
Chic. & West Mich. Ry., 5s..1921	J-D											
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J-J				110							

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O				111		111					
2d, gold, 4½s.....1937	J-J											
Cin. D. & I., 1st gu. g. 5s...1941	M-N	2,000	111½		111½		113		113 May 22	113 May 22	113 May 22	115 Mar. 15
Cin. Ind. St. L. & C. *See* C.C.C. & St. L.												
Cin. San. & Clev. *See* C.C.C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	37,000	101½	Sale	104	105	104		104 May 24	104½ May 20	101 Jan. 4	104¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J		98¼		100						99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s.1991	J-J		98¼		103½	105	99				98¼ Jan. 15	104¼ Apr. 8
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	13,000	102				103	104	102 May 17	103 May 6	102 May 17	105⅜ Apr. 9
Registered.....1990	M-N											
Sp. & Col. Div., 1st g. 4s....1940	M-S	2,000	98		100	Sale			100 May 1	100 May 1	100 Apr. 2	100 Apr. 2
W. W. Val. Div., 1st g. 4s...1940	J-J						102	104				
Cin. I. St. L. & C., Cons. 6s.1920	M-N											
1st gold 4s.....Aug., 1936	Q-F	2,000	104		102½		104		104 May 7	104 May 7	104 May 7	104½ Feb. 20
Registered.....Aug., 1936	Q-F											
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	3,000	113		116		115¾		115½ May 13	115½ May 13	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	7,000	135	137½	133½	135	133½	135	130 May 10	133½ May 24	130 May 10	136 Feb. 21
Consol sinking fund, 7s..1914	J-D		135		133½							
Gen'l consol., gold, 6s....1934	J-J		131½	135¼	136½		137	138½			134 Jan. 28	136½ Mar. 21
Registered.....1934	J-J											
C. & S., 1st M. C. C. C. & I. 7s. 1901	A-O		100½									
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O				104		104½					
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J											
Peo. & East., 1st con. 4s...1940	A-O	22,000	95⅞	Sale	96	97	97	Sale	95 May 18	97 May 31	95 Apr. 8	100 Mar. 8
Income 4s.....1990	Apr	399,000	48	Sale	62⅜	Sale			60 May 10	66 May 23	45½ Jan. 22	73 Mar. 23
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O		110									
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val., g. 5s..1938	J-J	9,000							129½ May 29	129½ May 29	129½ May 29	130½ Mar. 8
Registered.....1938	Q-J											
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	244,000	79	Sale	85	Sale	83½	Sale	81½ May 15	85½ May 2	78 Jan. 24	87½ Apr. 1
1st, gold, 4s.....1947	J-J	77,000	78½		85	85½	81		82 May 22	85 May 2	77 Jan. 25	87½ Apr. 11
Colorado & South'n 1st g. 4s.1929	F-A	547,000	84⅞	Sale	89⅝	Sale	88½	Sale	83 May 9	89⅝ May 1	83 Jan. 4	89⅞ Apr. 30
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O											
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S		123		121		122½				120¾ Apr. 10	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N		137				136				139½ Jan. 29	140 Feb. 19
7s.....1871-1901	A-O	7,000	103½		101⅜	101⅞	101⅜		101⅝ May 22	101⅝ May 22	101½ Apr. 4	104½ Feb. 4
1st cons., guar., 7s.....1915	J-D	1,000	137½		139½	140	140		140 May 23	140 May 23	140 May 23	140½ Apr. 9
Registered.....1915	J-D											
N. Y. L. & W., 1st, 6s.....1921	J-J	2,000	136½		136¼		136½		136½ May 23	136½ May 23	136 Feb. 5	136½ May 23
Construction 5s.....1923	F-A	4,000			118	120	117½	120	118½ May 20	118½ May 20	118½ Mar. 5	119 Feb. 26
Term. & impt. 4s.....1923	M-N		102									
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	10,000	118½		117⅝		117		117⅞ May 6	117⅞ May 6	117⅞ May 6	117⅞ May 6
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	2,000	143⅞		147	148	147		147½ May 2	147½ May 2	145½ Mar. 19	147½ May 2
Registered.....1917	M-S		110⅞								150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O		117		115		115⅜				117 Feb. 7	117 Feb. 7
Registered.....1906	A-O											
6s.....1906	A-O		112		111		111½	112½				
Registered.....1906	A-O										112½ Feb. 15	112½ Feb. 15
Rens. & Saratoga, 1st, 7s...1921	M-N	5,000	148				150		150¾ May 3	150¾ May 3	150¾ May 3	151 Mar. 1
Registered.....1921	M-N		151				150				151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	218,000			101¾	Sale	102¼	103	101 May 10	102¾ May 8	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s.....1936	J-J	4,000	103¾		110		110		111 May 20	111 May 20	108 Jan. 10	111 May 20
Improvem't, gold, 5s.....1928	J-D	12 000	108		110½		110½		111½ May 6	112 May 6	107 Jan. 10	112 May 6
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g., 5s. 1917	M-N		106		104½						108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D		95		100	103	100					
Gold 4s.....1995	J-D	21,000	86½	89	90	92	91	Sale	90 May 2	91 May 22	85 Jan. 23	91¾ Mar. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	10,000	110½	111			115		115 May 4	115 May 4	110½ Jan. 16	115 Feb. 25
Registered.....1937	A-O											
2d, 6s.....1916	J-J											
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J											
Dul. So. Shore & Atl., g. 5s...1937	J-J	1,000	113		115		116		113½ May 17	113½ May 17	112 Jan. 11	115 Mar. 18
East. of Minn. *See* S. P. M. & M.												
East. Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N		110				110				112½ Apr. 18	112½ Apr. 18
Ell. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s.....1947	M-N			119½		121		120			118½ Jan. 28	119½ Jan. 7
2d, ext., gold, 5s.....1919	M-S		121		120½		119½	122			120⅞ Apr. 13	121 Jan. 7
3d, ext., gold, 4½s.....1923	M-S		116		115½		114½				116 Apr. 23	118 Jan. 26
4th, ext., gold, 5s.....1920	A-O		121		121		120	122			123¾ Mar. 6	124 Feb. 11
5th, ext. gold, 4s.....1928	J-D		106									
1st, consol., gold, 7s.....1920	M-S	17,000	140¼	142	140		141	142	140 May 15	141 May 10	140 Apr. 26	143½ Feb. 20
1st, consol., gold, fund. 7s. 1920	M-S	2,000	137¼						135¼ May 17	135¼ May 17	135¼ May 17	135½ Mar. 20
Erie, 1st con., g., prior 4s..1996	J-J	653,000	97	Sale	98½	Sale	99¾	Sale	97½ May 21	99¾ May 31	95½ Jan. 21	99¾ May 31
Registered.....	J-J											
1st con. gen. lien, g. 3-4s..1996	J-J	1,321,000	84¼	Sale	87½	Sale	89	Sale	84 May 9	89 May 22	82¼ Jan. 21	90 Apr. 1
Registered.....	J-J											
Buff. N. Y. & Erie, 1st. 7s..1916	J-D			139	134	140	135½	140			136½ Apr. 3	136½ Apr. 3
Buff. & S. W., gold 6s.....1908	J-J		105		112	115	112	114				
Small.....	J-J											
Chic. & Erie, 1st gold 5s...1982	M-N	8,000		122	119½		121	Sale	120 May 31	121 May 24	116 Jan. 15	123 Apr. 11
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O		103		105		106½	108			105 Apr. 10	108⅞ Feb. 15
Long Dock, con., gold, 6s..1935	A-O		137½	139	138½		135				138 Jan. 17	140 Feb. 28
C. & RR. Co, 1st cur. gu. 6s. 1922	M-N		111		108		111					
D. & Impt. Co. 1st cur. 6s. 1913	J-J	2,000	113		118		121		121 May 22	121 May 22	121 May 22	121 May 22
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N		108		112½		115					
Small.....	M-N											
Mid. RR. of N. J., 1st, 6s. 1910	A-O	3,000	117¼		117		115½	117¼	115½ May 16	116½ May 6	115½ May 16	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	5,000	110		111		113½		117 May 2	117 May 2	111 Jan. 4	118 Mar. 15
2d, 4½s.....1937	F-A		96½	100	95½						94 Feb. 11	94 Feb. 11
General, g., 5s.....1940	F-A	69,000	105	Sale	106	Sale	105	Sale	105 May 24	106 May 22	100 Mar. 6	106 Apr. 24
Terminal, 1st, g., 5s.....1943	M-N		113½		112½		112½					
Regist'ed, $5,000 each. 1943	M-N											
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	12,000	107				111		110½ May 3	111½ May 3	107½ Jan. 22	111½ May 3
Erie & Pittsburg. *See* Pa. Co.												
Eureka Springs, 1st g. 6s...1933	F-A											
Ev. & T. H.—1st con. g. 6s..1921	J-J		122	126							123½ Mar. 25	124¼ Feb. 9
1st general gold 5s.....1942	A-O	44,000	107½	108	107	110	107	109	107 May 28	108½ May 21	107 May 28	111 Mar. 19
Mt. Vernon 1st 6s.....1923	A-O											
Sull. Co. Branch, 1st g. 5s. 1930	A-O						100½					
Ev. & In., 1st con., gu., g. 6s. 1926	J-J			110							108 Feb. 21	108½ Feb. 20
Fargo & So. *See* Chic. M. & St. P.												
Fla. Cen. & Pen., 1st g. 5s..1918	J-J				106							
1st land gr. ext., gold 5s...1930	J-J											
Consol. gold 5s.....1943	J-J				101		103					
Fort St. U. D. Co. 1st g. 4½s..1941	J-J											
F. W. & Den. City—1st g. 4-6s. 1921	J-D	1,269,000	81½	Sale	109½	Sale	110½	Sale	101 May 9	111 May 20	76½ Jan. 4	111 May 20
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	381,000	65		88	Sale	89	Sale	85 May 15	89 May 31	67 Jan. 21	89 May 31
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O	2,000	103	Sale	102		101	Sale	101 May 31	101 May 31	101 May 31	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O		106	108								
1st consol. 5s.....Oct., 1945	J-J		99¼	99½			104					
Ga. Car. & No., 1st, gu. g., 5s. 1929	J-J											

BONDS. New York Stock Exchange.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	.....	8,655	.....	.....	106½	Sale	99	Sale	98½ May 24	100⅝ May 1	98½ May 24	101 Apr. 30
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J - J	132,000	104¼	Sale	105½	107	106	107	104 May 14	106¼ May 2	103½ Jan. 10	106½ Apr. 24
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	3,000	106	.....	103½	.....	104	....	104⅝ May 18	104⅝ May 18	104⅝ May 18	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	.....	115	.....	115	.....	115	.....	.....	.....	115½ Apr. 3	115½ Apr. 3
Registered.....1951	J - J	.....	114½	.....	114½	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	.....	105½	.....	106	.....	103	.....	.....	.....	107½ Mar. 29	107½ Mar. 29
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	5,000	.....	.....	.....	.....	104½	105¼	104 May 20	104 May 20	104 Apr. 12	104½ Feb. 15
Registered.....1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	26,000	.....	.....	103	104	103½	104¼	102 May 16	102⅞ May 23	102 May 16	106 Apr. 22
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	112	.....	113	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	2,000	101⅜	103½	102¼	.....	102¼	.....	101½ May 15	101½ May 15	101½ May 15	103 Mar. 4
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	*121*	.....	119	.....	120	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	88⅝	.....	90½	.....	.....	.....	.....	.....	90 Mar. 5	91 Mar. 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	.....	101⅜	103½	.....	.....	.....	.....	.....	.....	102 Jan. 28	102¼ Jan. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	101¾	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	*114½*	*115½*	114⅜	.....	112	.....	.....	.....	113 Feb. 9	115½ Jan. 29
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	1,000	122	.....	124	.....	.....	.....	124 May 16	124 May 16	124 May 16	124 May 16
Carb. & Shaw., 1st,g.,4s..1932	M - S	.....	*98*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	5,000	*124½*	.....	127	.....	128½	.....	128 May 22	128 May 22	126 Jan. 15	128½ Apr. 10
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s.....1951	J - D	.....	*100*	.....	101⅜	.....	99¼	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	*105*	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M - S	.....	*109*	*108*	.....	.....	102	.....	.....	.....	.....	.....
Ind. Bl. & W. *See* Clev. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	2,000	*104*	.....	105¼	.....	105¼	....	107 May 27	107 May 27	105 Mar. 20	107 May 27
1st guar. gold 5s.....1935	J - J	.....	*100*	.....	106¼	.....	106¼	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	.....	.....	.....	.....	99½	.....	101⅜	.....	.....	99⅛ Apr. 25	99⅛ Apr. 25
Intern'l & Gt. No.—1st, g., 6s.1919	M N	7,000	125	Sale	.....	.....	123½	126½	124 May 24	124 May 24	124 May 24	126½ Apr. 23
2d, gold, 5s.....1909	M - S	150,000	96	97	100	Sale	99⅞	Sale	96 May 13	100 May 8	96 May 13	100 Jan. 28
3d, gold, 4s.....1921	M - S	5,000	*65*	*70*	.....	.....	75	Sale	74 May 21	75 May 31	65 Mar. 6	75 May 31
Iowa Central, 1st, gold, 5s...1938	J - D	12,000	*116*	*117*	.....	117¾	117¾	Sale	117 May 13	117¾ May 31	115¼ Jan. 31	117¾ May 31
Jefferson RR. *See* Erie.												
Kal. All. & G R. *See* L.S. & M.S.												
Kan. & Mich *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	143,000	67½	Sale	69½	70½	69¼	Sale	67¼ May 16	69½ May 3	67 Jan. 3	72½ Mar. 16
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s...1937	J - J	17,000	122½	Sale	121	.....	122	125	121 May 13	122½ May 15	121 May 31	124⅛ Apr. 3
2d, gold, 5s.....1941	J - J	19,000	118	Sale	.....	.....	120	.....	118½ May 6	120 May 27	117 Jan. 21	120 May 27
Northern Ohio 1st gu. 5s..1945	A - O	4,000	112	.....	110	.....	.....	.....	110 May 28	110 May 28	110 May 28	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M - N	6,000	*105*	.....	.....	.....	.....	.....	110½ May 13	110½ May 13	110½ May 13	110½ May 13
Registered.....1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	15,000	.....	110½	110	111	110½	.....	110½ May 17	111 May 21	109½ Jan. 22	111⅜ Apr. 9
Registered.....1940	J - J	.....	*109*	.....	.....	.....	.....	.....	.....	.....	109½ Jan. 24	111 Mar. 25
Leh. V. Ter. Ry. 1st gu., g., 5s.1941	A - O	.....	*113*	.....	.....	.....	116	.....	.....	.....	.....	.....
Registered.....1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M - S	6,000	92	.....	.....	.....	96	98	95 May 18	96¼ May 28	95 Jan. 29	100 Mar. 26
Registered.....	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Long Dock. *See* Erie.												
Long Is., 1st con., g, 5s. July, 1931	Q - J	5,000	*120*	.....	122	.....	121	.....	122¼ May 6	122¼ May 6	122¼ May 6	123 Jan. 10
1st, con., g, 4s.....July, 1931	Q - J	.....	*104*	.....	104	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	8,000	*104½*	*105*	104½	106	.....	.....	103 May 18	104 May 14	103 Jan. 24	105 Mar. 20
Ferry, 1st, g., 4½s.....1922	M - S	2,000	105	Sale	104	.....	.....	.....	104 May 7	104 May 7	102¼ Mar. 20	105 Jan. 4
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M - S	39,000	98	Sale	98	100	.....	100	98½ May 27	99⅜ May 15	97½ Mar. 2	101 Mar. 21
Deb., gold, 5s.....1934	J - D	.....	*95*	.....	107½	.....	107½	.....	.....	.....	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s..1911	M - S	.....	*110*	.....	117	.....	117½	.....	.....	.....	110 Feb. 26	110 Feb. 26
1st 5s.....1911	M - S	.....	108	.....	108	.....	109	111½	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1935	A - O	.....	*108*	.....	109	.....	109	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s. 1927	M - S	.....	*108*	.....	110	114	110	113	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	*108*	.....	.....	.....	.....	111	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J - D	26,000	*118*	.....	.....	.....	119½	.....	119¾ May 3	120 May 22	112 Jan. 2	120⅛ Apr. 23
Gold, 5s.....1937	M - N	8,000	111⅝	.....	111½	.....	112	.....	112 May 22	112 May 22	111 Jan. 24	113½ Apr. 8
Unified, g., 4s.....1940	J - J	162,000	100	Sale	103	103¼	103¼	103¾	102½ May 20	103½ May 27	99¾ Jan. 7	103½ May 27
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M - N	.....	110	.....	110	.....	.....	.....	.....	.....	110½ Jan. 3	112¾ Apr. 8
Coll. trust, 5-20s, g., 4s.1903-18	A - O	111,000	98½	.....	.....	100	99¾	.....	99½ May 24	100 May 25	99 Apr. 12	102 Mar. 22
Cecilian branch, 7s.....1907	M - S	.....	104½	.....	101⅝	.....	101⅜	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J - D	.....	112⅝	.....	116	119	.....	119	.....	.....	116 Apr. 9	116 Apr. 9
Louis. Cin & Lex., g., 4½s.1931	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	*126*	.....	130	.....	130	.....	.....	.....	130 Jan. 19	130 Jan. 19
N. O. & M., 2d, 6s.....1930	J - J	10,000	*113*	.....	119½	.....	119½	.....	119½ May 17	119½ May 17	119½ May 17	119½ May 17
Pensacola div., 6s.....1920	M - S	.....	110	.....	110	.....	.....	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M - S	.....	*125½*	*118*	124	.....	126½	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d, g., 3s.....1980	M - S	.....	*63*	.....	65	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	1,000	*98½*	*100*	100	.....	100¾	.....	100 May 17	100 May 17	96¾ Jan. 10	100 Feb. 27
L. & N. & Mob. & M., 1st, g, 4½s.1945	M - S	.....	*109¾*	.....	110¼	112	.....	.....	.....	.....	110½ Mar. 28	112 Jan. 10
N. Fla. & Shef., 1st, gu., g., 5s 1937	F - A	25,000	*111⅜*	.....	113	.....	112	.....	115 May 28	115 May 28	112 Jan. 7	115 May 28
Pens. & Atl., 1st, gu., g., 6s.1921	F - A	.....	113	Sale	110	.....	113	.....	.....	.....	111½ Apr. 12	113 Jan. 7
S. & N. Ala., con., gu., g., 5s.1936	F - A	10,000	111½	Sale	.....	.....	113½	115½	112½ May 6	112½ May 6	110 Feb. 28	112½ May 6
Sink. fd. (S. & N. Ala.), 6s..1910	A - O	.....	*110½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bridge Co., gu., g., 4s.1945	M - S	.....	.....	.....	99¼	100¼	97	.....	.....	.....	100 Mar. 19	100 Mar. 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S. & M.S. So.												
Manhat. Ry. (N. Y) consol. 4s 1990	A - O	114,000	*104⅞*	*105*	105¼	Sale	104½	Sale	104¼ May 29	105¼ May 1	104¼ Apr. 15	106½ Feb. 6
Registered.....1900	A - O	10,000	.....	.....	.....	.....	.....	.....	105¼ May 7	105¼ May 7	105¼ May 7	105¼ May 7
Metropol'n El., 1st, gold, 6s.1908	J - J	14,000	115	116	117¼	.....	116	.....	116 May 14	117¼ May 6	115 Jan. 2	117½ Mar. 19
Manito. S. W. Coloniz., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s....1911	J-J	655,000	81½	82	84½	Sale	85	Sale	83½ May 22	86½ May 2	80½ Jan. 10	86½ May 2
1st, con., inc., g., 3s..Jan., 1939	July	6,664,000	28½	Sale	33¼	Sale	32⅞	Sale	27½ May 15	34½ May 2	26 Jan. 22	34½ May 2
2d, con., inc., g., 3s..Jan., 1939	July	4,073,000	14½	Sale	20½	Sale	22	Sale	18¾ May 14	23⅜ May 2	13 Jan. 21	23⅜ May 2
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.....1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s..1977	M-S	272,000	85	Sale	83½	Sale	90¼	Sale	83½ May 1	90¼ May 31	82¼ Mar. 12	90¼ May 31
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....
2d inc., 6s, A.cp. stpd. July, 1917	M-S	.....	.....	.....	82½	.....	83	.....	.....	.....	85½ Apr. 9	86 Apr. 23
2d income, 6s, B.....July, 1917	Aug	.....	.....	.....	25	28	21	.....	.....	.....	.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.....	.....	110	.....	.....	106½	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N.Y.Sus.& W.												
Mil. L.S.& West. *See* Chic.& N.W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L. 1st, gold, 7s..1927	J-D	.....	144	.....	147½	.....	147½	.....	.....	.....	147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J-D	4,000	120	124	121	.....	121	.....	122½ May 22	122½ May 22	121½ Mar. 7	122½ May 22
Pacific ex., 1st, gold, 6s....1921	A-O	.....	124	.....	125	.....	125	129	.....	.....	123½ Apr. 3	123½ Apr. 3
S. W. ex., 1st, g., 7s.....1910	J-D	.....	120	.....	122	.....	122	.....	.....	.....	122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s.....1934	M-N	9,000	117½	.....	.....	.....	118	.....	117 May 8	117 May 20	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s.....1949	M-S	80,000	.....	98½	104	Sale	104	104½	103 May 24	104 May 7	97 Mar. 5	104½ Apr. 26
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd.												
4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s,												
stpd., payment of int. gu..1926	J-J	.....	102	.....	.....	.....	.....	.....	.....	.....	102 Apr. 3	103½ Apr. 3
M. St. P.& S. S. M., con., g., 4s,												
stpd., payment of int. gu..1938	J-J	.....	.....	.....	98½	.....	.....	.....	.....	.....	98 Apr. 3	98 Apr. 3
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s.....1990	J-D	1,174,000	98½	Sale	98¾	Sale	99	Sale	97 May 10	99 May 23	96¼ Jan. 19	99½ Apr. 1
2d, gold, 4s.....June, 1990	F-A	685,000	78	Sale	83¼	Sale	82	Sale	80 May 9	83½ May 8	75 Jan. 4	83½ May 8
1st, Extension gold 5s.....1944	M-N	37,000	98	Sale	.....	105½	102	Sale	100 May 21	103 May 23	97 Jan. 23	106 Apr. 19
Roonv. Bridge Co., gu., 7s.1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. & Wa., 1st, gu., g., 5s...1940	M-N	.....	92	.....	.....	.....	.....	.....	.....	.....	99 Mar. 5	100 Mar. 5
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	27,000	.....	97½	.....	.....	.....	.....	102 May 29	104¾ May 22	96 Jan. 19	106 Apr. 11
Sher.Shr'v.&So.1st, gu., g., 5s.'43	J-D	.....	95	.....	.....	.....	.....	.....	.....	.....	99¾ Jan. 31	105⅞ Apr. 24
Kan. C. & Pac., 1st, g., 4s...1990	F-A	.....	.....	.....	.....	.....	.....	92	.....	.....	87⅛ Jan. 11	91 Mar. 19
Tebo & Neosho, 1st, 7s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	29,000	109	Sale	108	.....	109¼	.....	108⅞ May 7	109¼ May 25	107 Apr. 3	110¼ Mar. 13
Missouri Pacific—												
3d, 7s.....1906	M-N	5,000	113½	.....	.....	.....	114	Sale	114 May 31	114 May 31	114 May 31	117 Apr. 11
1st consol, gold 6s.....1920	M-N	67,000	120	Sale	.....	.....	121	.....	121¼ May 24	123½ May 8	119½ Jan. 22	125½ Apr. 30
Trust, g., 5s.....Jan., 1917	M-S	350,000	102¾	Sale	106	Sale	106	Sale	103½ May 10	106⅜ May 8	100½ Jan. 4	108 Feb. 13
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	108,000	104	Sale	.....	106¾	106	Sale	105 May 9	106¼ May 8	103 Jan. 3	107 Apr. 22
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	25,000	.....	.....	100	Sale	.....	.....	100 May 1	100 May 1	100 Mar. 14	100 Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	8,000	107¼	.....	106¼	107½	106	108	106 May 27	106 May 27	106 May 27	106 May 27
2d extended, gold, 5s.....1938	J-J	.....	113	.....	113	.....	114	.....	.....	.....	113 Jan. 8	115 Mar. 26
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s.1931	A-O	296,000	114¼	Sale	115⅜	Sale	115	116	114 May 10	115½ May 7	114 Jan. 4	119 Mar. 22
Gen. con., stped. gu. g. 5s.1931	A-O	.....	112½	.....	.....	.....	.....	.....	.....	.....	114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s.....1929	J-J	601,000	86	Sale	96	Sale	94	Sale	92 May 17	96 May 1	84¼ Jan. 4	96¼ Mar. 26
Registered.....1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.1945	J-J	.....	110	.....	109	.....	108	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	.....	.....	89	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s, 1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	4,000	127	.....	131½	.....	131	132	131 May 25	131 May 27	127½ Jan. 7	132 Apr. 25
1st extension, 6s.....July, 1927	Q-J	.....	122½	127	125	.....	126	.....	.....	.....	130 Jan. 31	130 Jan. 31
Gen. 4s.....1938	M-S	28,000	88	Sale	96	Sale	.....	.....	95 May 20	96 May 7	87½ Jan. 9	96⅞ Feb. 14
J. P. Morgan & Co., certifs.....	.....	36,000	.....	.....	96	Sale	.....	.....	95 May 27	96 May 4	94½ Mar. 6	96 Mar. 22
Montgom. Div., 1st, g. 5s..1947	F-A	1,000	110	.....	.....	.....	110	.....	115½ May 27	115½ May 27	110 Jan. 5	116¾ Apr. 23
St. L. & Cairo, gu., gold, 4s..1931	J-J	.....	93	.....	.....	.....	100½	.....	.....	.....	100 Mar. 19	101½ Apr. 24
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	3,000	130⅝	.....	128½	.....	.....	.....	129 May 22	129 May 22	128 Jan. 25	129 May 22
1st, con., gold, 5s.....1928	A-O	57,000	111	Sale	.....	.....	.....	.....	113½ May 23	114½ May 29	111 Jan. 2	116 Mar. 28
1st, gold, 6s, Jasper Bch...1923	J-J	.....	.....	.....	119	.....	120	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	.....	.....	115½	.....	116	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N.Y.N.H.& H.												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N.O.& N.E., pr.l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	40,000	106½	Sale	107⅝	.....	108	.....	107¾ May 16	108 May 24	106½ Jan. 2	108 May 24
Registered.....1903	J-J	55,000	106	.....	107⅝	.....	107½	.....	107⅝ May 7	107⅞ May 22	107 Feb. 4	107⅞ May 22
Gold mortgage 3½s.....1997	J-J	40,000	110¼	111	.....	.....	109½	110½	110 May 14	110¼ May 21	109 Jan. 18	110¾ Apr. 24
Registered.....1997	J-J	50,000	.....	.....	.....	.....	.....	.....	109½ May 20	109½ May 20	109½ May 20	109½ May 20
Debenture 5s of.....1884-1904	M-S	48,000	105	.....	105¼	.....	.....	.....	105¼ May 22	105¼ May 24	104⅝ Mar. 12	106½ Jan. 16
Registered.....1884-1904	M-S	27,000	105½	.....	105¼	.....	.....	.....	105¼ May 20	105¼ May 20	105 Apr. 30	106¾ Feb. 21
Reg. debenture 5s of.1889-1904	M-S	.....	105½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	.....	101	.....	103¼	.....	.....	.....	.....	.....	102¼ Jan. 23	104⅞ Apr. 1
Registered, deb. 4s.1890-1905	J-D	.....	102	.....	103¼	.....	.....	.....	.....	.....	102¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s.....1905	M-N	.....	101¼	.....	103½	.....	.....	.....	.....	.....	103 Mar. 5	103⅜ Apr. 30
Registered.....1905	M-N	.....	102½	.....	101½	.....	.....	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s.1998	F-A	350,000	.....	.....	96	Sale	97	Sale	95 May 16	97¼ May 29	95 May 16	99 Jan. 25
Registered.....1998	F-A	115,000	96	97	94½	Sale	.....	..	94½ May 1	96½ May 29	94½ May 1	97½ Jan. 11
Mich. Cent. collat., g., 3½s.1998	F-A	131,000	96½	.....	94¼	Sale	95½	Sale	94 May 21	95½ May 29	94 Apr. 26	97½ Jan. 16
Registered.....1998	F-A	.....	96½	.....	.....	.....	.....	.....	.....	.....	96 Mar. 27	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	.....	109¼	.....	.....	.....	112	.....	.....	.....	111 Mar. 1	112½ Jan. 30
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J-J	.....	117½	.....	117½	.....	118	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A.1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g., 5s.1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....199	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	86,000	114½	Sale	114½	Sale	114	Sale	113 May 28	115¼ May 2	113 May 28	116½ Mar. 5
Registered.....2361	J-J	55,000	113½	Sale	114½	Sale	113	.....	114 May 20	115 May 1	112½ Jan. 17	115½ Mar. 28
Lake Shore, consol., 2d, 7s.1903	J-D	.....	109⅝	.....	111	.....	111½	.....	.....	.....	111 May 2	110¾ Feb. 21
Registered.....1903	J-D	10,000	.....	.....	111	.....	108	.....	111 May 2	111 May 2	110½ Jan. 8	111 May 2
Gold 3½s.....1997	J-D	14,000	109½	110	.....	96	110½	111	110¼ May 2	111¼ May 17	109½ Feb. 18	111¼ May 17
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
N.Y. C. & H. R.—Lake S.-(Con.)—		$										
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s. 1901	A-O											
Det. Mon. & Tol., 1st, 7s. 1906	F-A	14,000			115		116		117⅝ May 15	117⅝ May 15	117 Feb. 13	117⅝ May 15
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J											
Mahon. Coal RR., 1st, 5s. 1934	J-J						124					
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J		140		143		143				146⅜ Apr. 12	146⅜ Apr. 12
2d, guar., 6s. 1934	J-J		131		132		132					
McK. & Belle V., 1st, g., 6s. 1918	J-J				127		128					
Mich. Cent. 1st, con., 7s. 1902	M-N	18,000	105				103		102½ May 20	103⅛ May 2	102¼ May 20	106⅜ Mar. 4
1st, con., 5s. 1902	M-N		101⅛				101⅛				102½ Jan. 30	102¼ Mar. 11
6s. 1909	M-S				118⅛		117				118⅛ Apr. 19	119 Jan. 3
5s. 1931	M-N		127				130				127⅝ Jan. 9	130¾ Apr. 12
Registered 1931	Q-M		126½									
4s. 1940	J-J		104½		109		109				110 Mar. 8	110 Mar. 8
Registered 1940	J-J											
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D											
N. Y. & Harlem, g., 3½s. 2000	M-N											
Registered 2000	M-N											
N. Y. & North., 1st, g., 5s. 1927	A-O	5,000	120¼		118	123½	120	124½	122½ May 8	122½ May 8	121 Jan. 18	122½ May 8
R. W. & O., con., 1st. 5s. July, 1922	A-O	38,000		128			125½		125½ May 20	126 May 27	125½ May 20	128¾ Mar. 20
Os. & R., 2d, gu., g., 5s. May. 1915	F-A				110		112					
R. W. & O. T. R. 1st 5s. July, 1918	M-N											
Utica & Bl. Riv., gu., g., 4s. 1922	J-J				110		110					
N.Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	32,000	108		106⅞		107	107½	107½ May 8	108 May 16	106 Apr. 12	109⅛ Mar. 20
Registered 1937	A-O			107½							107 Apr. 8	107 Apr. 8
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H., 1st, reg. 4s. 1903	J-D										102 Feb. 28	102 Feb. 28
Convert. deb. certfs., $1,000	A-O	2,000	197	Sale			199	200	199½ May 6	200 May 6	196 Apr. 11	200 Mar. 18
Small certfs., $100			195½	Sale							195 Feb. 21	197 Jan. 17
Housaton. RR., con. g. 5s. 1937	M-N	1,000	135				132		134½ May 25	134½ May 25	134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s. 1918	M-N		116½				117					
N. Y. & N. Eng., 1st, 7s. 1905	J-J		110¾		113							
1st, 6s 1905	J-J		107⅝		109						110 Apr. 12	110 Apr. 12
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	110,000			105	Sale		105	104 May 21	105½ May 3	104 May 21	108 Jan. 9
Reg., $5,000 only. June, 1992	M-S											
N.Y. & Putnam—*See* N.Y.C. & Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s. 1941	M-N	2,000	110		110¼		110½		110¼ May 14	110½ May 15	110¼ May 14	112½ Mar. 28
Norfolk & Western, gen. 6s. 1931	M-N	3,000	135		131½		132½	135	132 May 21	132½ May 8	132 May 21	136 Apr. 2
Improvement & ext., g., 6s. 1934	F-A		137¾	138	131	135	132	133			131 Feb. 20	133½ Apr. 23
New River, 1st, 6s 1932	A-O		130½		129		130				131 Apr. 4	133¼ Mar. 4
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	422,000	100¼	Sale	101⅜	Sale	101½	Sale	100 May 10	101½ May 31	99½ Jan. 21	104 Mar. 19
Registered 1996	A-O				98		98					
Small 1996	A-O				98		98					
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J		105		107½		107½					
Scio. V. & N. E., 1st gu. g. 4s. 1989	M-N	8,000	101½	Sale	101				101½ May 27	102½ May 21	101½ May 27	103½ Mar. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
North. Pac., prior lien, g. 4s. 1997	Q-J	541,000	105	Sale	106	Sale	105	105½	105 May 23	106 May 2	104¼ Jan. 9	106 Mar. 8
Registered 1997	Q-J						103				104½ Mar. 22	105⅞ Mar. 26
General lien, g., 3s. Jan., 2047	Q-F	1,741,000	71¾	Sale	72¾	Sale	71⅝	Sale	70 May 9	73⅛ May 2	69½ Jan. 21	73⅞ Apr. 30
Registered Jan., 2047	Q-F											
C.B. & Q. col. tr. 4s. *See* Gt. North												
St. P.-Dul. Div., g., 4s 1996	J-D	1,000			99¾				102 May 28	102 May 28	102 May 28	102 May 28
Registered 1996	J-D											
St. P. & No. Pac., gen., g., 6s. 1923	F-A		130		128		129				131½ Feb. 18	131½ Feb. 18
Registered certificates 1923	Q-F											
St. Paul & Duluth, 1st, 5s. 1931	F-A		125		120		121½				122½ Feb. 13	122½ Feb. 13
2d, 5s 1917	A-O		114½		112	113½	114	114			111½ Apr. 10	117 Jan. 9
1st consol. gold 4s. 1968	J-D		103	106	100	104					102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M		88		90	93	88					
Nor. P. Ter. Co., 1st, g., 6s. 1933	J-J	11,000		117			117½	Sale	117¼ May 6	117½ May 31	115½ Apr. 18	117½ May 31
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C. & St.L.												
Ohio River RR.—1st, g., 5s. 1936	J-D		108				112	114			112 Feb. 27	112 Feb. 27
Gen., g., 5s 1937	A-O		95½		100		100					
Omaha & St. L., 1st, g., 4s. 1901	J-J		65				65	73				
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F. & St.P.—*See* C.& N.W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	31,000		110	109		111		109 May 3	111 May 22	108 Jan. 9	111 May 22
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s. 1917	A-O	2,000	104		103	105¼		105¼	102 May 17	102 May 17	102 May 17	105 Jan. 31
S. f., subsidy, g., 6s 1910	M-N		100¾									
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s. 1921	J-J	14,000	114¼	115			114		114¼ May 16	115¼ May 27	114¼ Jan. 16	115¼ Mar. 12
Registered 1921	J-J						112½				113¼ Jan. 23	114½ Mar. 8
Gu. 2½s, col. tr. reg. ctfs. 1937	M-S											
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O		121		121		121				122½ Mar. 15	126⅛ Mar. 22
Registered 1932	A-O											
Cleveland & Pittsb'g, general,												
guar., gold, 4½s, Ser. A. 1942	J-J		121½		123		122½					
Series B 1942	A-O		122½		121¼		121¼					
Series C, 3½s 1948	M-N				101¼							
Series D, 3½s 1950	F-A											
Erie & P., gen. gu. g. 3½s, B. 1940	J-J		101		101½							
Series C 1940	J-J		101		101½							
Newport & Cin. Bridge general												
guar. gold 4½s 1945	J-J				111		111					
P. C. C. & St. L., con., gu., g., 4½s.												
Series A 1940	A-O		116½								116½ Mar. 26	118 Mar. 28
Series B, guar 1942	A-O		116½					115			115 Apr. 26	117¾ Feb. 13
Series C, guar 1942	M-N		114								116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar 1945	M-N		108½	109½								
Series E, 3½s, guar., g. 1949	F-A	1,000	99¼						97 May 16	97 May 16	97 May 16	99¾ Apr. 18
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J		137								136¼ Apr. 29	136½ Feb. 19
2d, 7s 1912	J-J		135								135 Apr. 1	136¼ Apr. 12
3d, 7s July, 1912	A-O		131		128¾	133	128	132½			128¾ Apr. 11	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g 1923	M-N		109									
Con., sterling, g., 6s 1905	J-J											
Con., curr'cy, 6s, reg. June, 1905	Q-M											
Con., g., 5s 1919	M-S											
Registered Sept., 1919	Q-M											
Con., g., 4s 1943	M-N				114		113					
Alleg. Val., gen., g., gu., 4s. 1942	M-S											
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N											
Delaware River RR. & Bridge												
1st gen. 4s, g. 1936	F-A											
Gr. R. & I., ex. 1st, gu. g. 4½s. 1941	J-J										112 Jan. 30	112½ Jan. 25
Sunbury & Lewis. 1st g. 4s. 1936	J-J				107		107					
U. N. J. RR. & Can. Co., gu. 4s. 1944	M-S		116		116		117					

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pensacola & At.—*See* Lou. & Nash.		$										
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	.....	133	.....	.....	.....	.....	.....	.....	133¼ Jan. 22	133½ Jan. 26
Feb., 1921	M-N	.....	90½	.....	.....	.....	97¾	.....	.....	.....	.....	.....
2d, g., 4½s												
Pere Marquette—												
Flint & P. Marq., gold 6s. 1920	A-O	.....	124	.....	.....	.....	123	.....	.....	.....	126 Jan. 10	127 Feb. 4
1st consol. gold 5s. 1939	M-N	4,000	107½	.....	.....	114¾	.....	114¾	112 May 7	112 May 7	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s. 1939	A-O	20,000	107	.....	.....	.....	114½	.....	114 May 20	114 May 20	109 Jan. 19	115½ Mar. 28
Sag. Tu. & H., 1st gu., g. 4s. 1931	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pine Creek, reg., guar. 6s. 1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s. 1922	A-O	.....	.....	.....	.....	.....	122	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. June., 1st, 6s. 1922	J-J	.....	.....	.....	121	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B. Jan., 1928	A-O	.....	112	.....	121	.....	.....	.....	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s. 1916	J-J	.....	90	.....	116½	.....	116½	.....	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	113⅜ Mar. 8	118 Feb. 16
1st cons. 5s. 1943	J-J	.....	.....	.....	.....	.....	100¾	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	.....	100¾	.....	100¾	.....	101	.....	.....	.....	100 Feb. 14	100½ Apr. 4
J. P. M. & Co. certs		1,000	100¾	.....	100¾	.....	120	.....	100⅝ May 21	100⅝ May 21	98 Jan. 21	100⅞ Apr. 29
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	.....	.....	117½	.....	.....	.....	.....	.....	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s. 1997	J-J	1,802,000	94	Sale	95⅜	Sale	96⅜	Sale	93½ May 15	96½ May 24	92½ Jan. 4	96½ May 24
R. Registered. 1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	92 Apr. 16	92 Apr. 16
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry												
Rich. & Mecklen. *See* South. Ry.												
Rio Gr. West., 1st, g., 4s. 1939	J-J	120,000	99	Sale	101⅛	Sale	101	102	100½ May 24	101½ May 21	98½ Jan. 4	101⅞ Mar. 29
Mge. & coll. tr., g., 4s, ser A '49	A-O	20,000	.....	.....	93	.....	94½	Sale	94½ May 31	94½ May 31	93¼ Apr. 8	94½ May 31
Utah C., 1st, gu., g., 4s Jan., 1917	A-O	.....	90	93	92	.....	94	.....	.....	.....	.....	.....
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	105	.....	105	.....	.....	.....	.....	.....	105 Feb. 27	105 Feb. 27
Rio. Gr. So., 1st, g., 4s. 1940	J-J	16,000	78¼	.....	83	85	84	Sale	83¼ May 3	84 May 31	80½ Feb. 13	84 Mar. 28
Guaranteed 4s. 1940	J-J	2,000	.....	.....	.....	.....	.....	.....	94¼ May 23	94¼ May 23	92½ Jan. 3	94¼ May 23
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Sag. Tusc. & H. *See* Pere Marq.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island—												
1st, gold, 2-3-4s. 1947	J-J	23,000	91	.....	95	.....	94	.....	94 May 20	95 May 6	89½ Jan. 11	95½ Apr. 12
St. Law. & Ad.—1st, g., 5s. 1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & Cai. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A. 1906	M-N	2,000	111½	112	109½	.....	112	.....	112 May 6	112 May 6	112 May 6	112½ Feb. 14
2d, g., 6s, Class B. 1906	M-N	9,000	112	Sale	109½	.....	114½	Sale	112¼ May 7	114½ May 31	111¾ Jan. 22	114½ May 31
2d, g, 6s, Class C. 1906	M-N	4,000	111½	112	109½	.....	112	115½	112¼ May 7	114½ May 23	111 Feb. 26	114½ May 22
Gen., g., 6s. 1931	J-J	33,000	129½	130½	131⅛	.....	134	.....	134 May 7	135¼ May 23	127½ Jan. 8	135¼ May 23
Gen., g., 5s. 1931	J-J	97,000	115½	116	117¾	Sale	118½	Sale	117¾ May 2	119 May 31	112½ Jan. 3	119 May 31
1st, trust, g., 5s. 1987	A-O	.....	105	110	112	.....	112	.....	.....	.....	.....	.....
1st g., 6s, Pierce C. & O. 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s. 1996	J-J	24,000	91¼	Sale	100	.....	100½	.....	100 May 24	102 May 20	91¼ Jan. 2	102 May 20
Cent'l Div. 1st, g., 4s. 1928	A-O	.....	100	.....	100	.....	100½	.....	.....	.....	96 Feb. 8	100 Apr. 29
Northw. Div., 1st, g., 4s. 1930	A-O	10,000	.....	.....	98½	99¾	100	.....	100 May 17	101 May 23	97 Apr. 9	101 May 23
co. West. div., 1st, g. 5s. 1947	A-O	.....	90	.....	98	.....	100	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s. 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.												
St. Louis Southwestern—												
1st, gold, 4s, bond, ctfs. 1989	M-N	681,000	96⅝	Sale	98	Sale	96	96¾	95¼ May 16	98¼ May 2	95¼ May 16	101½ Mar. 14
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	958,000	72¾	Sale	80¾	Sale	79¾	Sale	76 May 9	81 May 3	71 Jan. 18	81⅜ Apr. 22
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	.....	105	.....	.....	100	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s. 1909	A-O	.....	117½	.....	116½	.....	115⅝	.....	.....	.....	118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s. 1933	J-J	2,000	141	.....	140½	141½	140	.....	140¾ May 29	140¾ May 29	140⅝ Apr. 19	142 Feb. 11
Registered. 1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s. 1933	J-J	.....	116½	118	116	.....	115½	116½	.....	.....	114¾ Jan. 3	116¼ Apr. 12
Registered. 1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	116½ Apr. 15	116½ Apr. 15
Dakota ext., gold, 6s. 1910	M-N	4,000	118½	119½	115½	.....	116	.....	116 May 17	116 May 17	116 May 17	120½ Feb. 26
Mont. Ext., 1st, gold, 4s. 1937	J-D	6,000	103½	.....	103	Sale	106	.....	103 May 1	107½ May 6	103 May 1	107½ May 6
Registered. 1937	J-D	5,000	.....	.....	105	.....	.....	.....	106 May 6	106 May 6	106 May 6	106 May 6
S. M., 1st div., 1st, g. 5s. 1908	A-O	.....	105½	.....	107½	.....	107	.....	.....	.....	107½ Apr. 17	110 Feb. 14
Registered. 1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '48	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s. 1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s. 1937	J-J	3,000	132¼	.....	137½	.....	137½	.....	140 May 24	140 May 24	132 Jan. 21	140 May 24
Registered. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, guar., gold, 5s. 1937	J-J	6,000	115¾	.....	121½	.....	121½	.....	121½ May 20	121½ May 20	121 Apr. 22	122 Mar. 6
Registered. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s. 1938	J-D	.....	.....	.....	123½	.....	123¾	.....	.....	.....	.....	.....
Registered. 1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S	.....	.....	104	.....	.....	.....	.....	.....	.....	104 Jan. 9	104 Jan. 11
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s. 1919	J-J	.....	.....	.....	113	.....	112¼	114¼	.....	.....	.....	.....
Savannah Florida & Western—												
1st, consol., gold, 6s. 1934	A-O	.....	124¾	.....	.....	.....	127	.....	.....	.....	.....	.....
1st, g., 5s. 1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	93	94	.....	.....	.....	.....	.....	.....	94 Feb. 6	94¾ Feb. 15
Ala. Mid., 1st, gu., g., 5s. 1928	M-N	.....	103½	106	.....	.....	.....	.....	.....	.....	106½ Feb. 25	109¾ Feb. 13
Bruns. & W., 1st, gu., g., 4s. 1938	J-J	.....	.....	.....	84	.....	84	.....	.....	.....	87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J	.....	90	95	.....	.....	.....	.....	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s. 1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shen. Shr. & So. *See* Mo. K. & Tex												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s. 1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	249,000	.....	.....	100	100¾	101¼	Sale	100 May 20	101¼ May 31	95⅝ Feb. 27	101¼ May 31
4s. Cent. Pacific coll. Aug., 1949	J-D	3,000,000	83¾	Sale	93⅞	Sale	95⅜	Sale	89 May 9	95⅜ May 31	83 Jan. 22	95½ Feb. 19
Registered. Aug., 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s. 1941	J-J	416,000	.....	96	108	Sale	108½	Sale	105 May 9	108½ May 31	96 Jan. 8	108½ May 31
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	453,000	101⅝	Sale	100¾	Sale	101	101½	100 May 15	101½ May 29	100 Feb. 14	102½ Jan. 31
Registered. 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mort. guar. g. 3½s. Aug., 1929	J-D	388,000	84⅜	Sale	88¼	Sale	88¾	Sale	88 May 18	88⅞ May 24	83¼ Jan. 18	89½ Apr. 11
Registered. Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. 1910	F-A	5,000	113	.....	111½	.....	112	113	113 May 28	113 May 28	108½ Mar. 22	113 May 28
2d gold 7s. 1905	J-D	.....	107½	109	107½	110	.....	110	.....	.....	107¼ Feb. 25	107¼ Feb. 26
Mex. & Pac. D., 1st g. 5s. 1931	M-N	27,000	100½	Sale	.....	.....	104	.....	103½ May 6	104½ May 6	100 Jan. 24	106 Apr. 26
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	5,000	104½	106	.....	.....	105½	.....	105¼ May 29	105¼ May 29	105 Jan. 22	107 Mar. 4
H. E. & W. T., 1st, g., 5s. 1933	M-N	.....	106	Sale	.....	.....	.....	.....	.....	.....	106 Jan. 2	106½ Feb. 26
1st, guar., gold, 5s. 1933	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	25,000	110	Sale	111	.....	113	Sale	111½ May 17	113 May 31	110 Jan. 2	113 Mar. 25
Con. gold 6s, int. guar. 1912	A-O	6,000	110	.....	111½	.....	111	.....	111½ May 2	111½ May 2	110½ Apr. 8	111½ Apr. 30
Gen. gold 4s, int. guar. 1921	A-O	71,000	87½	.....	90	94	92	.....	91½ May 14	92¼ May 27	86¼ Jan. 21	95 Mar. 21
Morgan's La. & T., 1st, 7s. 1918	A-O	.....	137	139	.....	.....	134	.....	.....	.....	136 Apr. 29	137½ Jan. 29
1st, gold, 6s. 1920	J-J	.....	124	.....	125	.....	.....	.....	.....	.....	125 Feb. 26	125 Feb. 26
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s. 1907	J-J	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s. 1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 4	113 Jan. 4
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	100½	.....	104	.....	102	.....	.....	.....	105½ Mar. 16	107 Mar. 22

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.		Highest. Sale Prices.		RANGE SINCE JAN. 1. Lowest. Sale Prices.		Highest. Sale Prices.	
Southern Pacific Co.—(Concl.)—		$														
*A.&A.P., 1st, gu., g., 4s..1943	J-J	790,000	79	Sale	85½	Sale	88	Sale	82½	May 10	88¼	May 31	77⅞	Jan. 3	88¼	May 31
So. P. of Ar., gu. 1st, 6s. 1909-10	J-J	4,000	112⅛		111		112	114½	111¾	May 16	111¾	May 16	110½	Apr. 1	112	Jan. 29
So. P. of Cal., 1st, g., 6s, A..1905	A-O		100		105⅞	108	106	108					108½	Jan. 21	111½	Jan. 30
Do do B..1905	A-O		100¼		106⅝		107	108					106⅝	Apr. 22	106⅝	Apr. 22
Do do C&D.1906	A-O		111		108½		108									
Do do E&F.1902	A-O				117		117									
Do do 1912	A-O		110½										119	Jan. 19	120	Feb. 15
1st, consol., guar. g. 5s..1937	M-N		106¾		106½		106									
Do. stamped...1905-1937	M-N	5,000	107½	Sale	106½			109	106½	May 3	108	May 25	106½	May 3	109¾	Mar. 28
S. Pac. of N. Mex., 1st, 6s..1911	J-J		116				110						110	Mar. 22	110	Mar. 22
S. P. Coast, 1st., gu. g., 4s.1937	J-J		80		108											
Texas & N. O., 1st, 7s.....1905	F-A		110										110	Apr. 11	110¾	Feb. 8
Sabine Div's'n, 1st, 6s...1912	M-S		108		108		108									
Consol., gold, 5s 1943	J-J	504,000	103¾	Sale	108¼	Sale	108¾	Sale	107	May 20	108¾	May 31	103¾	Jan. 2	109⅝	Apr. 24
Southern Ry—1st con. g., 5s.1994	J-J	422,000	112	Sale	116½	Sale	116⅞	Sale	115½	May 10	117⅝	May 9	111¾	Jan. 4	118	Apr. 1
Registered.....1994	J-J															
Mem. Div. 1st g. 4-4½-5s..1996	J-J		110				110½						109	Jan. 21	110½	Apr. 1
Registered.....1996	J-J															
Ala. Cen. R. 1st 6s.....1918	J-J		109½		119		119						120	Mar. 28	120	Mar. 28
Atl. & Danv., 1st, gold, 4s.1948	J-J	50,000	94	96				95	94½	May 6	95⅛	May 2	93¼	Jan. 25	95½	Apr. 25
Atlan. & Yad., 1st, gu. g. 4s.1949	A-O															
Col. & Greenville 1st 6s...1916	J-J		118¾		120¼		120⅜						119¾	Mar. 21	120	Feb. 15
E. T. Va. & Ga., Div., g., 5s.1930	J-J			121	119¾	121							117½	Jan. 29	120¼	Apr. 26
Con., 1st, g., 5s.....1956	M-N	15,000		119			117	118	117	May 29	118⅛	May 4	117	May 29	121	Apr. 11
E. Ten., reor. lien, g., 4-5s.1938	M-S		111					114					113¼	Jan. 15	116½	Feb. 5
Registered.....1938	M-S															
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	10,000	125		127		127½		127½	May 14	127½	May 15	124½	Feb. 7	127½	May 15
Knox. & Ohio, 1st, g., 6s..1925	J-J		123¾				125						124⅛	Jan. 24	129	Apr. 11
Rich. & Dan., con., g., 6s..1915	J-J	5,000	121	122		124	123¼		122¾	May 18	123¼	May 29	122	Jan. 16	123¾	Apr. 15
Equip. sink. fd., g., 5s...1909	M-S				100		100									
Deb., 5s., stamped.....1927	A-O			110	108		110½						109	Apr. 10	109¼	Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M-N		82	84												
So. Car. & Georg. 1st g. 5s.1919	M-N	6,000	107						108	May 7	109	May 27	106	Jan. 4	109	May 27
Va. Mid. Serial—Ser. E, 5s.1926	M-S						113½									
Va. Mid. gen., 5s.....1936	M-N	11,000		115½	110½		113		113	May 29	113½	May 29	113	May 29	115½	Mar. 8
Gtd., stamped.....1639	M-N		113		110½		113									
W.O. & W. 1st, cy., gtd., 4s.1924	F-A		92	94			87									
West. N. C., 1st, con., g., 6s.1914	J-J	2,000	117				119¾	121	116	May 13	119½	May 21	110	Apr. 29	119½	May 21
S. & N. Ala. *See* Louisv. & Nash.																
Spok. Falls & Nor., 1st, g., 6s.1939	J-J															
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J-D				102	105	103	106								
Sunb. & Lewistown. *See* Penn. RR.																
Terra. Bing. & N.Y. *See* D.L.& W.																
Tebo. & Neosho. *See* M. K. & T.																
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O		115		113		113						116	Mar. 18	116	Mar. 18
1st con. g., 5s.....1894-1944	F-A	4,000	115½	Sale	114		115½		116½	May 23	116½	May 23	115¼	Mar. 12	116½	May 23
St. L. M. Bdge. Ter., gtd, g. 5s.1930	A-O		115				111½						115	Mar. 6	115	Mar. 6
Texas & N. O. *See* So. Pac. Co.																
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M-S												104	Feb. 15	104	Feb. 15
1st, gold, 5s 2000	J-D	53,000	115¼				119		119	May 10	120½	May 24	115⅛	Jan. 4	120½	May 24
2d, gold, income, 5s..Dec., 2000	Mch	17,000	85	100	100	Sale			99	May 23	100	May 2	99	Jan. 8	100	Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J-J	21,000	112		115½	116½	115½	Sale	114½	May 25	115½	May 31	114½	May 25	117½	Apr. 10
West'n Div., 1st, g., 5s 1935	A-O		112										115¼	Jan. 14	115¼	Jan. 14
Gen. gold 5s.....1935	J-D	25,000	104			99			107¾	May 20	108½	May 21	105½	Jan. 24	108½	May 21
Kan. & M., 1st gu., g., 4s....1990	A-O	4,000	93					97½	97½	May 22	97½	May 22	95	Jan. 14	99	Mar. 21
Tol. Peo. & W., 1st, gold. 4s.1917	J-J	21,000	85				93	94	93	May 6	94	May 23	86	Jan. 24	94	Mar. 29
Toledo St. Louis & Western—																
Prior lien, gold, 3½s.....1925	J-J	68,000			91	Sale	91	91½	90	May 10	91⅜	May 17	88	Feb. 14	92½	Mar. 16
Registered.....1925	J-J															
Fifty-year, gold, 4s.....1925	A-O	1,049,000			84½	Sale	84⅞	Sale	82	May 9	85⅝	May 22	73	Feb. 14	85⅝	May 22
Registered.....1925	A-O															
Tor. H. & B., 1st, g., 4s. July, 1946	J-D		98	Sale	100	102	100	102					98	Jan. 2	99¾	Apr. 13
Ulster & Del., 1st con. g., 5s.1928	J-D		107		107		110						107	Jan. 9	108	Jan. 28
Un. Pac., RR. & l. g., g., 4s..1947	J-J	842,000	106	Sale	106	Sale	105⅜	Sale	105	May 10	106	May 21	105	Jan. 3	106⅝	Feb. 1
Registered.....1947	J-J	69,000			105½	Sale			104¾	May 3	105⅞	May 1	104	Apr. 26	106⅝	Jan. 24
1st lien conv. 4s.....1911	M-N	32532000			116	Sale	110½	Sale	103½	May 9	129	May 2	103	Mar. 19	129	May 2
Oregon R. & N., 1st, s.f. g. 6s.1909	J-J		120	130	109	112	109	112					110	Feb. 27	110	Feb. 27
Ore. RR. & Nav. con. g. 4s..1946	J-D	137,000	104⅛	Sale	104⅛	104¾	104		104¼	May 2	105	May 6	103	Jan. 7	105¼	Apr. 4
Oreg. Sh. Line 1st, gold 6s.1922	F-A	18,000	129⅝	Sale	128	129½	127¾	129½	127¾	May 23	129¼	May 28	126¾	Feb. 5	130	Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1946	J-J	48,000	115	Sale	116		116½		117½	May 6	118½	May 27	115	Jan. 2	118½	May 27
Non-cum. inc., A, 5s. July, '46	Sept				105		105						106	Jan. 21	106	Jan. 21
Utah & No., 1st, 7s 1908	J-J		117		117		115						119	Jan. 11	119	Jan. 11
Gold, 5s.....1926	J-J				110		110						113	Mar. 7	113	Mar. 7
U. N. J. RR. & C. Co. *See* Penn. RR.																
Utah Central—*See* Rio Gr. West.																
Utah & North'n. *See* Un. Pacific.																
Utica & Bl. Riv. *See* N. Y. Cent.																
Ver. Val. Ind. & W. *See* Mo. Pac.																
Virginia Mid. *See* South. Ry.																
Wabash RR. Co., 1st g. 5s..1939	M-N	124,000	118	Sale	118	Sale	117	118	117	May 23	118½	May 6	117	May 23	120¾	Apr. 15
2d, gold, 5s.....1939	F-A	84,000	108	Sale	110	110½	110		110	May 10	110¼	May 21	108	Jan. 2	112	Feb. 8
Debenture, series A.....1939	J-J		97¾	99									96⅜	Jan. 10	102½	Feb. 8
Series B.....1939	J-J	13345000	42¾	Sale	65	Sale	69½	Sale	53	May 9	69⅝	May 31	40	Jan. 4	69⅝	May 31
1st, g. 5s, Det. & Ch. Ex...1941	J-J	15,000	111½		110		110		110	May 21	110	May 21	110	Jan. 8	111	Jan. 28
Des Moines Div. 1st g. 4s..1939	J-J	5,000	93½		97½		97	100	98½	May 16	98½	May 16	95	Jan. 5	98½	May 16
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	1,000	109½		110				110	May 4	110	May 4	110	May 4	112	Feb. 25
Wash. Ohio & West. *See* So. Ry.																
Wash. Central. See No. Pacific.																
West. N. Y. & Penn., 1st, g., 5s.1937	J-J	4,000		122			120½	122	120½	May 14	120⅝	May 25	120	Jan. 23	122	Mar. 11
Gen. g. 2-3-4s.....1943	A-O	52,000	95¼	Sale			98¼		98	May 14	99	May 9	95	Jan. 5	100½	Mar. 22
Income 5s.....April, 1943	Nov.		25										31	Feb. 15	40	Mar. 21
West. No. Car. *See* South'n Ry.																
West Shore. *See* N. Y. Central.																
W. Va. Cent. & P., 1st. g., 6s.1911	J-J												113½	Feb. 13	113½	Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	20,000	116	116½			114		114	May 20	115	May 3	114	May 20	117½	Mar. 28
Wheel. Div., 1st, gold, 5s..1928	J-J	6,000	111½	112			112	115	112	May 13	113	May 28	111¼	Feb. 13	116¾	Mar. 13
Exten. & Imp., gold, 5s....1930	F-A		110				111	114½								
Wh. & L.E. RR. 1st con. 4s.1949	M-S	611,000	91	Sale	93	Sale	91½	92	90½	May 15	94	May 2	89	Mar. 5	94	May 2
Wilkesb. & East. *See* N. Y. S. & W.																
Will. & Sioux F. *See* St. P. M. & M.																
Winona & St. P. *See* Chic. & N. W.																
Wis. Cent. Co., 1st gen., g., 4s.1949	J-J	590,000	86¼	Sale	91½	Sale	89¾	Sale	88	May 10	91½	May 7	85¼	Jan. 4	91½	Apr. 30
Street Railway Bonds.																
Brook. Rap. Tran., g., 5s.....1945	A-O	14,000	107½	107¾	107½		108⅞		107½	May 8	109	May 17	107	Apr. 4	110½	Feb. 13
Atl. Av., B'kl'n, impt. g. 5s.1934	J-J															
Brooklyn City, 1st, con. 5s.1941	J-J		111			117							111	Jan. 15	115	Feb. 4
B'k'n Q. Co. & S. o. g. g. 5s 1916-'41	M-N	9,000		109	100½		101		100½	May 15	101	May 21	100½	May 15	105½	Apr. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	597,000	99¼	Sale	101½	Sale	101½	Sale	99¾	May 15	101½	May 8	98	Feb. 20	102	Mar. 30
Kings Co. Elev., 1st, g. 4s.1949	F-A	448,000	90½	Sale	94⅜	Sale	92¼	Sale	91½	May 15	94⅜	May 2	88½	Feb. 15	95	Apr. 4
Nassau Elec., guar., g. 4s..1951	J-J															
City & Sub. Ry., Balt. 1st, g. 5s.1922	J-D															
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O															
Denv. Tram. Co. con. g. 6s.1910	J-J															
Metr. R'y Co., 1st gu. g. 6s..1911	J-J															
Grand Rapids Ry., 1st g. 5s.1916	J-D															
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J															
Mark. St. Cable (S. Fr.), 1st 6s.1913	J-J															
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	94,000	122	Sale	120		119½		119	May 21	120¾	May 7	117½	Feb. 4	122½	Jan. 17
Bway & 7th Av. 1st. con. g. 5s.1943	J-D	26,000		124	120	122			120½	May 23	121	May 14	120½	Mar. 1	122¾	Jan. 7
Registered.....1943	J-D															
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	5,000	123¼		122½		122½	Sale	122½	May 31	122½	May 31	122½	Jan. 12	126	Feb. 28
Registered.....1993	M-S															
Lexington Ave. & Pav. Ferry—																
1st, guaranteed, gold, 5s.1993	M-S	3,000	123¼		122½	123½	122½	123	122	May 14	123	May 4	121½	Mar. 25	123¼	Feb. 14
Registered.....1993	M-S															

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	25,000	.....	.....	.....	.....	.....	.....	101⅜ May 15	101¾ May 22	98 Feb. 1	101¾ May 22
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	108⅞	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	110	113	.....	.....	.....	.....	.....	.....	110 Apr. 9	110 Apr. 9
St. Paul City Cable. con. g., 5s. 1937	J-J	.....	113¾	114½	.....	.....	112	.....	.....	.....	111½ Jan. 24	112½ Jan. 17
Guaranteed, gold, 5s.....1937	J-J	.....	.....	111	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	1,000	127⅜	127½	.....	126	.....	.....	124 May 15	124 May 15	123½ Apr. 11	125 Mar. 2
1st, con., guar., 4s.....2000	.....	14,000	.....	.....	.....	104¾	104	Sale	104 May 31	104¼ May 6	104 Apr. 18	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g..5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sec. U. Gas tr. ctfs. s. f., g..5s. 1939	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s, '45	M-N	71,000	116½	Sale	.....	.....	116	.....	115½ May 24	119 May 7	115½ May 24	119½ Apr. 25
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.												
Detroit City Gas Co., g., 5s..1923	J-J	44,000	.....	96	.....	.....	101	.....	101 May 15	102 May 23	94 Jan. 30	103 Apr. 23
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	100	110	102	.....	106	.....	.....	.....	102 Apr. 8	102 Apr. 8
M. El. Ill., B'kn. *See* K. C. E. L. & P.												
M. El. Ill. *See* N. Y. G. & E. L. H. & P.												
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	.....	120	.....	118½	.....	118	.....	.....	.....	118½ Mar. 1	118½ Mar. 1
Equ. Gas & F.—*See* Peop. Gas & C.												
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J-D	.....	.....	102½	.....	.....	.....	102	.....	.....	101 Apr. 3	102½ Jan. 28
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	.....	150	.....	.....	.....	.....	.....	.....	.....	155 Jan. 8	185½ Apr. 9
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	105	109	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	112	.....	109	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	13,000	.....	.....	.....	.....	125	Sale	124½ May 22	125½ May 29	124½ May 22	125½ May 29
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	.....	96	.....	96½	.....	.....	.....	.....	.....	.....	.....
Lac. Gas L.—1st, g., 5s. May, 1919	Q-F	8,000	107	Sale	.....	109⅛	107	.....	107¼ May 21	108 May 21	107 Jan. 3	110 Apr. 15
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Fuel Gas Co. *See* Peo. G. & C. Co												
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	30,000	108	109	.....	.....	.....	.....	114 May 13	114½ May 8	108¼ Jan. 3	115½ Mar. 29
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g..4s..'49	F-A	368,000	95½	Sale	98	Sale	97	Sale	95½ May 15	98 May 8	94¾ Jan. 4	98 May 8
Ed. El. Ill., 1st, con., g., 5s. 1910	M-S	3,000	109	Sale	107¼	108½	107⅜	109	108 May 8	108 May 8	106⅝ Apr. 12	109½ Jan. 28
1st consol., gold, 5s.....1995	J-J	.....	118	.....	121½	.....	120	.....	.....	.....	121 Mar. 9	121¾ Apr. 26
N. Y. & Q. El. L. & P. 1st con. g. 5s. '30	F-A	10,000	.....	.....	.....	.....	104¼	Sale	104 May 28	104¼ May 31	104 May 28	104¼ May 31
Pat. & Pas. Gas & El. con. g. 5s, 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., gold, 6s.....1904	J-D	.....	109½	106	.....	.....	.....	.....	.....	.....	103 Jan. 25	104 Mar. 29
1st, consol., gold, 6s.....1943	A-O	10,000	.....	125	.....	.....	120	.....	124 May 21	126 May 21	120 Jan. 10	126 May 21
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	15,000	106½	.....	.....	.....	.....	.....	109 May 7	111 May 22	108 Jan. 8	111 May 22
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	7,000	105½	.....	.....	.....	.....	.....	108½ May 27	110 May 21	104¾ Jan. 11	110 May 21
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	.....	103½	Sale	104	.....	106	.....	.....	.....	103½ Jan. 2	104½ Apr. 16
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	.....	.....	102	.....	.....	104	.....	.....	.....	102 Jan. 7	105 Mar. 22
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	.....	.....	.....	.....	.....	102½	.....	.....	.....	109 Feb. 8	109 Feb. 8
Utica El. L. & P. 1st, s. f., g. 5s, 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	107½	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s. 1948	M-S	34,000	104½	105	105¾	.....	105	Sale	105 May 24	106 May 7	104 Mar. 18	109 Feb. 13
Bd'n. F'ry of N. Y. 1st con., g., 5s' 48	F-A	42,000	88	.....	.....	.....	.....	.....	87 May 21	89¼ May 8	84¼ Feb. 25	91¼ Mar. 29
Br'k'n W. & W. H. 1st, g., 5s, tr. rec..	.....	121,000	70	Sale	.....	.....	71½	Sale	71 May 17	76¼ May 3	68 Feb. 7	78 Mar. 19
Chic. Jo. & St. Yd., col., g., 5s. 1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Mar. 7	111 Mar. 7
Det. M. & M., land gr., 3½, S. A. 1911	A-O	77,000	31	Sale	.....	.....	31½	Sale	31 May 24	32 May 10	29½ Jan. 24	35½ Mar. 25
Henderson B'dge 1st s f g 6s. 1931	M-S	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp. News Shipbld'g & Dry Dock 5s.....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Bicycle, s. f., deb., 5s...1919	M-S	92,000	.....	.....	.....	.....	77	.....	80 May 24	82 May 10	79 Mar. 25	82 Apr. 25
Am. Cot. Oil, extended, 4½s. 1915	.....	16,000	99½	Sale	.....	.....	100	.....	100 May 29	100¼ May 20	99 Jan. 21	101¼ Mar. 26
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	229,000	.....	.....	96	Sale	95	Sale	94⅞ May 24	96 May 1	90¼ Mar. 2	96½ Apr. 3
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	5,000	83	Sale	78	.....	.....	.....	80 May 24	80 May 24	78½ Mar. 15	85 Jan. 5
Am. Thread, 1st., coll. tr., 4s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	90	.....	.....	.....	.....	.....	.....	90 Apr. 17	100 Apr. 22
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	99¾	.....	99¾	.....	.....	.....	100 Apr. 1	100 Apr. 1
Internat. Paper 1st con. g. 6s. '18	F-A	90,000	108	.....	.....	.....	108	.....	108 May 10	108¾ May 8	105 Feb. 1	109 Jan. 14
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	.....	.....	.....	.....	.....	94	98	.....	.....	.....	.....
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	1,000	106½	.....	107	Sale	.....	.....	107 May 1	107 May 7	107 May 1	110 Jan. 23
Nat. Starch Co., s. f., deb. g., 5s. '25	J-J	8,000	.....	.....	95	Sale	.....	.....	95 May 1	95 May 1	93 Apr. 11	95 May 1
Stand'rd Rope & T., 1st, g., 6s, 1946	F-A	115,000	71	.....	.....	60	62½	Sale	57 May 8	66 May 28	47 Mar. 5	72½ Jan. 5
Income, g., 5s.....1946	.....	921,000	12	Sale	8	Sale	10	Sale	7⅞ May 18	11⅞ May 28	6 Mar. 6	12 Jan. 2
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	.....	112	.....	9	.....	112	116	.....	.....	113½ Jan. 3	115 Feb. 25
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T. C. I. & R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	.....	103	.....	103	.....	101¾	.....	.....	.....	101¾ Mar. 22	104 Jan. 28
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J-J	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	104	.....	107	.....	106½	.....	.....	.....	106¼ Feb. 14	106¼ Feb. 14
Col. Fuel & I. Co., gen. s. f., g. 5s 1943	F-A	48,000	.....	.....	.....	.....	.....	.....	101¼ May 20	103½ May 31	96¾ Jan. 10	103½ May 31
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	107	111	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Clear. C. & I. 1st, g, 5s. 1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I., pur. m., 5s. 1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	15,000	106	.....	106	Sale	106	.....	105 May 15	106 May 22	104 Apr. 18	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	.....	106½	.....	.....	.....	.....	111½	.....	.....	105 Mar. 4	111 Apr. 29
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	4,000	103	105	.....	.....	.....	102	101 May 9	101 May 20	100 Feb. 4	104½ Jan. 23
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Commercial Cable, 1st, g. 4s. 2397	Q-J	1,000	.....	.....	.....	.....	.....	.....	100½ May 29	100½ May 29	100½ May 29	100½ May 29
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie Teleg. & T. col. tr., g., 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West. Un.—Coll. tr., cur., 5s. 1938	J-J	31,000	.....	.....	.....	.....	.....	.....	114 May 23	115 May 21	111⅜ Jan. 4	115⅞ Mar. 7
Fund. & real estate, 4½s, g. 1950	M-N	36,000	.....	.....	105¼	.....	109	Sale	109 May 6	109 May 18	105½ Jan. 4	109 Apr. 1
Mutual Union Tel., s. f., 6s. 1914	M-N	.....	.....	.....	.....	114	116	.....	.....	.....	116 Apr. 30	116 Apr. 30
North West'n Telegraph, 7s 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling.

STOCKS.—PRICES AND SALES FOR MAY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO JUNE 1. In May.	SALES TO JUNE 1. Since Jan'l	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	.....	.....	205	.....	.....	.....	.....	.....
Ann Arbor	100	225	2,225	22½	25	25	27	25	30	22½ May 15	25 May 10	20 Feb. 20	30 Apr. 22
Pref.	100	3,900	13,037	58½	Sale	59	Sale	54	57	52½ May 15	59 Jan. 1	52½ May 15	64 Apr. 22
Atchison Top. & S. Fe	100	2,766,775	6,572,998	48¼	Sale	76	Sale	83⅝	Sale	43 May 9	90¼ May 3	42¼ Jan. 21	90¼ May 3
Preferred	100	1,000,612	2,803,648	89¾	Sale	103½	Sale	101⅝	Sale	70 May 9	108 May 3	70 May 9	108 May 3
B. & O. vot'g trust ctfs.	100	240,401	1,285,490	84¾	Sale	104¼	Sale	105⅞	Sale	84 May 9	113 May 7	81¾ Jan. 4	113 May 7
Pref. voting tr. ctfs.	100	52,437	248,940	86½	Sale	93	Sale	95	Sale	85 May 9	95 May 3	83¾ Feb. 27	95 May 3
Brooklyn Rapid Tr'nsit.	100	426,572	3,379,170	87	Sale	86¾	Sale	77½	Sale	68½ May 9	87⅜ May 1	68½ May 9	88⅞ Apr. 22
Buff. Roch. & Pitts.	100	5,210	9,260	83½	Sale	.....	.....	83	86½	82½ May 2	87 May 3	77 Mar. 19	87 May 3
Pref.	100	2,170	4,350	120	125	124	Sale	122	123	121 May 10	125 May 3	116 Mar. 1	125 Jan. 9
Burl. C. R. & Nor.	100	400	3,915	110	.....	134⅛	Sale	125	.....	134⅛ May 1	135¼ May 21	120 Feb. 25	135¼ May 21
Canadian Pacific	100	155,975	204,765	92	93	99⅞	Sale	105	Sale	87 May 9	117½ May 7	87 May 9	117½ May 7
Canada Southern	100	16,000	248,778	58⅞	Sale	76¼	Sale	68	Sale	64 May 9	76½ May 1	54⅛ Jan. 4	78½ Apr. 19
Capital Traction	100	.....	100	102¾	.....	.....	.....	.....	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	8,041	57,454	147¼	Sale	158½	Sale	160	Sale	155 May 10	164 May 13	145¾ Jan. 4	164 May 13
Chesapeake & Ohio	100	498,152	1,324,815	42¾	Sale	49	Sale	49¾	Sale	29 May 9	52⅝ May 3	29 May 9	52⅝ May 3
Chic. & Alton (new)	100	130,135	718,699	40½	Sale	49	Sale	43	Sale	27 May 9	49¼ May 1	27 May 9	50½ Apr. 30
Preferred (new)	100	51,610	239,816	75½	Sale	82	Sale	80	Sale	72½ May 9	82 May 1	72½ Jan. 4	82¼ Apr. 30
Chic. Burl. & Quincy	100	301,142	4,852,571	143	Sale	199	Sale	c195¾	Sale	178 May 9	199⅜ May 1	138¼ Jan. 4	199¾ Apr. 30
Chicago & Eastern Ill.	100	6,670	113,350	91	Sale	130	Sale	.....	.....	113 May 10	132 May 1	91 Jan. 2	135¾ Apr. 30
Pref.	100	600	9,340	120½	120¾	.....	.....	.....	.....	130 May 23	134 May 7	120½ Jan. 3	136 Apr. 18
Chicago Great Western	100	63,260	498,111	17⅛	Sale	25	Sale	22¼	Sale	17⅛ May 15	25¾ May 3	16 Jan. 3	26½ Apr. 30
4 p. c. deb.	100	900	14,407	92	Sale	93½	Sale	92	93	92 May 24	93½ May 1	91¾ Jan. 23	94¾ Mar. 15
5 p. c. pref. A	100	4,825	28,461	80	Sale	84	Sale	79¾	81	75 May 10	84 May 1	75 May 10	85¾ Feb. 5
4 p. c. pref. B	100	4,410	31,682	44	Sale	.....	.....	46	Sale	42 May 15	53 May 3	42 Jan. 3	56 Mar. 14
Chic. Ind. & Louisv.	100	124,510	559,357	25¼	Sale	37⅞	Sale	39¾	Sale	23 May 9	40 May 31	23 Jan. 21	40½ Mar. 25
Pref.	100	16,275	141,687	62	Sale	71½	Sale	73¼	Sale	65 May 15	74 May 29	58¾ Jan. 21	75¾ Apr. 2
Chic. Milw. & St. Paul.	100	1,304,460	6,474,595	147½	Sale	171	Sale	162½	Sale	134 May 9	188 May 6	134 May 9	188 May 6
Pref.	100	24,263	81,428	188	Sale	194	Sale	184½	Sale	175 May 9	200 May 3	175 May 9	200 May 3
Chicago & North West.	100	33,975	188,272	172	Sale	210	Sale	199⅞	Sale	190 May 9	215 May 1	168⅛ Jan. 21	215 May 1
Pref.	100	800	8,189	.....	.....	233	Sale	.....	.....	214 May 21	233 May 1	207 Mar. 1	248 Apr. 11
Chic. R. I. & Pacific	100	265,307	2,203,281	121⅞	Sale	164⅛	Sale	156	Sale	125 May 9	169⅞ May 3	116⅞ Jan. 4	169⅞ May 3
Chic. St. P. M. & O.	100	200	7,800	126	Sale	.....	.....	.....	142	145 May 2	145 May 2	125 Mar. 2	145 Apr. 11
Pref.	100	.....	2,100	180	185	.....	.....	.....	200	.....	.....	180 Mar. 29	201 Apr. 11
Chic. Term. Trans. RR.	100	62,935	353,400	11½	12⅝	24	Sale	22⅞	Sale	16 May 9	25 May 6	10½ Jan. 19	31 Apr. 16
Pref.	100	89,720	496,815	33¼	Sale	48	Sale	43⅜	Sale	39 May 9	49 May 6	33 Jan. 21	57½ Apr. 15
Chic. Union Traction	100	29,750	31,250	.....	.....	.....	.....	17⅜	Sale	14½ May 18	20¾ May 28	12 Jan. 10	20¾ May 28
Pref.	100	400	700	.....	.....	.....	.....	.....	.....	58 May 28	60 May 28	54¾ Feb. 11	60 May 28
Clev. Cin. Chic. & St. L.	100	22,960	177,013	76	Sale	86	Sale	82½	Sale	73 May 9	86 May 1	73 May 9	90 Apr. 19
Pref.	100	400	11,095	115	118	119¾	Sale	115	117	118¾ May 20	119⅞ May 3	115¾ Jan. 12	121 Apr. 20
Clev. Lor. & Wheel'g	100	400	18,925	28	Sale	.....	.....	.....	35	35 May 3	35 May 6	27⅝ Jan. 7	37 Mar. 6
Pref.	100	675	17,380	70	Sale	.....	.....	.....	72	74¾ May 3	75⅜ May 3	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	20	40	186	.....	.....	.....	190	.....	§195 May 4	§195 May 4	§191½ Mar. 13	§195 May 4
Colorado & Southern	100	144,185	879,323	7⅝	Sale	16¾	Sale	15¾	Sale	9½ May 9	17 May 1	6⅝ Jan. 21	18 Apr. 29
1st pref.	100	32,100	200,250	43½	Sale	54	Sale	52	Sale	42½ May 9	55 May 2	x40 Jan. 31	56½ Apr. 29
2d pref.	100	46,560	220,596	16⅝	Sale	26½	Sale	24¼	Sale	18 May 9	26½ May 1	16½ Jan. 4	28¾ Apr. 29
Delaware & Hudson	100	89,955	764,535	133½	Sale	180	Sale	168½	Sale	105 May 9	180¾ May 1	105 May 9	185½ Apr. 3
Del. Lack. & Western	50	61,926	153,809	193¾	Sale	218	Sale	241	Sale	200½ May 9	244 May 29	x188¼ Jan. 3	244 May 28
Denver & Rio Grande	100	53,000	391,425	33¼	Sale	46¾	Sale	49	Sale	38½ May 15	53½ May 6	29½ Jan. 21	53½ May 6
Pref.	100	33,217	187,492	85½	Sale	95⅜	Sale	95	Sale	89¾ May 15	99½ May 3	80 Jan. 21	100 Mar. 27
Rights		7,150	7,150	.....	.....	.....	.....	.....	.....	¼ May 18	½ May 16	¼ May 18	½ May 16
Pref. interim certificates		1,600	1,600	.....	.....	.....	.....	92	Sale	91½ May 31	92¼ May 31	91½ May 31	92¼ May 31
Des Moines & Ft. D.	100	26,610	145,800	20¾	21¼	32½	Sale	37¼	Sale	24 May 15	38 May 31	18 Jan. 30	38 May 31
Pref.	100	50	363	115	.....	.....	.....	130	.....	§135 May 15	§135 May 15	§121 Feb. 20	§135 May 15
Detroit United Ry.	100	.....	314	47⅞	Sale	.....	.....	.....	.....	.....	.....	75¼ Apr. 2	77¼ Apr. 11
Duluth S. S. & Atl.	100	57,715	101,181	5	6	6¾	Sale	9⅝	Sale	6¼ May 3	12¼ May 7	4½ Feb. 5	12¼ May 7
Pref.	100	47,190	68,450	15	Sale	14	16	18¾	Sale	15¼ May 14	21⅝ May 7	13⅝ Jan. 8	21⅝ May 7
Eighth Avenue	100	.....	250	375	425	380	420	380	420	.....	.....	§395 Apr. 9	405 Mar. 21
Erie	100	1,879,180	6,797,213	27	Sale	42¾	Sale	42⅛	Sale	24½ May 9	42¾ May 1	24½ May 9	43⅜ Apr. 30
1st pref.	100	130,045	1,565,953	64¼	Sale	71¾	Sale	69⅜	Sale	60 May 9	72¼ May 1	59¾ Jan. 21	72½ Apr. 30
2d pref.	100	65,550	493,653	44½	Sale	59¼	Sale	55½	Sale	46½ May 15	59½ May 1	59¼ Jan. 4	61 Mar. 21
Evansville & Terre H.	50	14,734	182,407	43	44	62½	Sale	59	Sale	49 May 9	63½ May 6	41 Jan. 31	x68 Apr. 13
Pref.	50	.....	3,995	82	83	90	94¼	86	90	.....	.....	81 Jan. 4	95 Apr. 11
Ft. Worth & Den. C., stmpd		1,300	17,917	.....	.....	.....	.....	29½	Sale	22 May 15	31⅛ May 8	17 Jan. 18	36 Apr. 20
Ft. Worth & Rio Grande	100	.....	3,275	.....	.....	.....	.....	.....	.....	.....	.....	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	38,100	219,792	190	192	190¾	Sale	180½	Sale	167½ May 9	191½ May 2	167½ May 9	203 Mar. 15
Rights		27,925	47,012	.....	.....	.....	.....	.....	.....	22½ May 10	26¼ May 2	22½ May 10	26¼ May 2
Green Bay & Western	100	.....	472	52	Sale	.....	.....	.....	.....	.....	.....	50 Feb. 18	59½ Apr. 9
Debt certifs. A	1000	.....	114	66	Sale	.....	.....	.....	.....	.....	.....	65 Jan. 2	67¾ Feb. 14
Debt certifs. B	1000	114	2,776	8¾	Sale	.....	.....	.....	.....	10 May 14	11 May 3	7½ Jan. 28	11½ Apr. 22
Hocking Valley	100	34,409	139,363	43	Sale	53½	Sale	54	Sale	40½ May 9	57 May 6	40½ May 9	57 May 6
Pref.	100	29,890	101,236	72⅜	Sale	76	Sale	77¾	78¼	70 May 9	80 May 2	69¾ Jan. 21	80 May 2
Illinois Central	100	121,980	454,918	132¼	Sale	144½	Sale	141	Sale	124 May 9	149¼ May 1	124 May 9	149¼ May 1
Leased line, 4 p. c.	100	20	467	100	.....	.....	.....	104	.....	§106 May 24	§106 May 24	§104 Feb. 18	106 Mar. 30
Iowa Central	100	32,525	181,533	27	Sale	31	32	36¼	Sale	23½ May 9	36½ May 31	21 Jan. 21	36½ May 31
Pref.	100	16,835	101,416	51⅜	Sale	60	61	63	Sale	53 May 9	63¼ May 31	48 Jan. 21	64½ Apr. 10
Kanawha & Mich.	100	5,000	34,885	23	Sale	28	Sale	29	Sale	25½ May 15	29 May 29	21 Jan. 8	29¾ Mar. 9
Kan. City So. vot. tr. ctfs.		5,271	42,223	14¼	Sale	24	Sale	21¼	Sale	19⅝ May 18	24 May 1	13½ Jan. 4	25 Apr. 30
Pref. vot. tr. ctfs.		8,425	126,947	36½	37	47	Sale	44¼	Sale	41 May 17	48¾ May 1	35 Jan. 4	49 Apr. 30
Keokuk & Des Moines	100	1,500	8,600	6	Sale	8½	Sale	9	10	8 May 4	10½ May 7	5¾ Jan. 3	10½ Feb. 13
Pref.	100	100	1,300	24	Sale	34	36	30	35	35 May 7	35 May 7	24 Jan. 2	36 Apr. 4
Kingston & Pembroke	50	800	4,212	9	9¼	.....	.....	10	.....	9 May 7	10 May 7	8 Feb. 5	14 Jan. 9
1st pref.	50	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	45 Mar. 8	50 Mar. 13
Lake Erie & Western	100	8,150	87,985	46	Sale	66⅛	Sale	55	60	49 May 15	67 May 1	39¾ Jan. 21	68½ Apr. 19
Pref.	100	1,105	9,846	112	116	127	Sale	120	125	109 May 9	127 May 1	108⅛ Jan. 21	130 Mar. 29
Lake Shore	100	59	119	235	250	230	.....	230	.....	§235 May 7	§235 May 16	§230 Apr. 11	§235 Feb. 19
Long Island	50	1,950	15,724	68	Sale	72	74	70	Sale	70 May 30	74⅞ May 10	67 Jan. 3	80½ Mar. 14
Louisville & Nashville	100	314,505	1,747,280	88⅞	Sale	109	Sale	105⅛	Sale	76 May 9	111 May 1	76 May 9	111½ Apr. 30
Manhattan consol.	100	328,920	2,921,815	116	Sale	128¾	Sale	117⅜	Sale	83 May 9	129 May 1	83 May 9	131¾ Apr. 22
Metropolitan Street	100	208,953	1,051,765	173	Sale	173¾	Sale	169½	Sale	150 May 9	174¼ May 1	150 May 9	176½ Apr. 22
Met. W. Side El. (Chic)	100	450	5,625	30	32	32½	34	33½	Sale	32 May 22	34 May 17	27 Jan. 9	36½ Mar. 18
Pref.	100	160	5,368	82½	Sale	86	88	§88¼	Sale	85 May 8	85 May 8	79½ Jan. 15	88½ Mar. 9
Mexican Central	100	192,185	710,950	16½	Sale	25¾	Sale	25¾	Sale	19 May 9	30 May 2	12¾ Jan. 21	30 May 2
Mex. Nat'l trust certs.	100	107,005	675,198	4⅜	Sale	11½	Sale	10¾	Sale	8 May 9	13¼ May 1	3⅝ Jan. 24	15 Apr. 16
Michigan Central	100	.....	200	106	.....	.....	.....	107	.....	.....	.....	107¼ Mar. 4	107¼ Mar. 4
Mil. Elec. Ry. & Lt., pf.	100	100	200	.....	.....	.....	.....	.....	.....	118 May 2	118 May 2	118 Apr. 18	118 Apr. 18
Minneap. & St. Louis	100	49,130	192,485	70½	Sale	85	Sale	98½	Sale	80 May 9	100 May 30	67¾ Jan. 19	100 May 30
2d preferred	100	2,435	20,350	102½	Sale	.....	.....	112½	115	112½ May 28	114¼ May 29	101¾ Jan. 7	114¼ Mar. 21
M. St. P. & S. St. Marie	100	29,350	35,153	20	22	18	Sale	21½	23	15 May 9	25¾ May 7	15 May 9	25¾ May 7
Pref.	100	6,970	11,972	55½	Sale	52	Sale	59¾	Sale	52 May 1	63 May 7	49 Apr. 9	63 May 7
Mo. Kansas & Texas	100	98,305	957,737	16½	Sale	52½	Sale	30¾	Sale	21 May 9	33⅝ May 3	15 Jan. 21	35⅜ Apr. 30
Pref.	100	114,780	1,616,902	46	Sale	65¾	Sale	61¾	Sale	37 May 9	67¼ May 3	37 May 9	68⅝ Apr. 19
Missouri Pacific	100	889,070	2,986,845	71⅝	Sale	110	Sale	109⅝	Sale	72 May 9	116¾ May 7	69 Jan. 4	116¾ May 7
Mob. & O., J.P.M & Co. ctfs.		4,655	22,485	.....	.....	82	Sale	.....	.....	78 May 1	82 May 1	78 May 9	83 Apr. 13
Morris & Essex	50	.....	1,632	190	192	.....	.....	.....	.....	.....	.....	§191½ Jan. 8	197¼ Apr. 9
N. Y. Cent. & Hud. Riv.	100	424,759	1,442,071	145¼	Sale	163½	Sale	156½	Sale	140 May 9	170 May 2	139⅜ Jan. 21	170 May 2
N. Y. Chic. & St. Louis	100	11,380	162,364	24½	Sale	35	Sale	29½	Sale	16 May 9	36¾ May 2	16 May 9	39 Apr. 19
1st pref.	100	100	18,505	108	Sale	108	115	100	111	114½ May 14	114½ May 14	100 Feb. 6	115 Mar. 22
2d pref.	100	6,160	97,311	56¼	Sale	76	Sale	60	70	50 May 9	76 May 1	47 Mar. 1	79 Apr. 19
New York & Har'em	50	.....	700	.....	.....	.....	.....	.....	.....	.....	.....	420 Apr. 1	420 Apr. 1
N. Y. Lack. & Western	100	.....	536	134	136	.....	.....	.....	.....	.....	.....	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	1,384	5,520	210	214	.....	.....	§215⅜	Sale	§212 May 10	§215⅜ May 31	§206½ Feb. 26	§215⅜ May 31
N. Y. Ontario & West.	100	478,950	2,188,160	32½	Sale	38	Sale	34¼	Sale	24 May 9	40½ May 1	24 May 9	40½ May 1
Norfolk & Western	100	104,481	773,455	43⅝	Sale	54	Sale	52	Sale	47½ May 9	57¾ May 2	42 Jan. 10	57¾ May 2
Pref.	100	2,510	18,645	83	Sale	90	Sale	88	Sale	87 May 14	90 May 1	82 Feb. 15	90 Apr. 30
Northern Pacific	100	805,614	5,045,571	85	Sale	115⅛	Sale	.....	.....	107 May 3	d7C0 May 9	77¼ Jan. 21	d700 May 9
Pref.	100	115,028	588,504	88	Sale	101	Sale	98	Sale	x97¼ May 23	113¼ May 7	84¼ Jan. 21	113¼ May 7
Pacific Coast Co.	100	2,000	19,510	60	Sale	60	Sale	60	62	59 May 8	62 May 22	52 Feb. 1	66 Apr. 20
1st pref.	100	.....	2,999	89	92	93	100	92	100	.....	.....	89 Feb. 25	98 Apr. 26
2d pref.	100	100	8,945	67	68	68	72	65	70	63¼ May 15	63¼ May 15	63 Jan. 8	73 Apr. 20
Pennsylvania	50	592,313	2,668,944	150	Sale	157⅛	Sale	148	Sale	x137 May 9	158 May 1	x137 May 9	161½ Apr. 22
Rights		348,791	489,791	.....	.....	11	Sale	8¼	Sale	6¾ May 15	11 May 1	6¾ May 15	11¼ Apr. 30

STOCKS. N. Y. Stock Exchange	Par.	Sales to June 1. In May. Shares.	Since Jan 1. Shares.	Price about January 2, 1901. Bid.	Ask.	Prices in May. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Peoria & Eastern	100	2,212	122,621	16½	Sale	28	Sale	26½	28	23 May 16	28¼ May 23	14⅞ Jan. 22	35 Mar. 22
Pere Marquette	100	.....	12,461	30	34	.....	.....	50	60	.....	.....	33¾ Jan. 8	65 Feb. 25
Pref.	100	712	5,746	72	Sale	.....	.....	74	80	72½ May 10	78 May 29	72 Jan. 2	79 Jan. 28
Pitts. Cinn. Ch. & St. L.	100	25,267	38,484	57	59½	.....	.....	75	Sale	67½ May 4	77 May 20	57 Jan. 30	77 May 20
Pref.	100	1,936	13,056	89½	90	.....	.....	.....	.....	98 May 3	105 May 7	x88 Jan. 4	105 May 7
Pitts. Ft. Wayne & Chic.	100	.....	.....	187	.....	.....	.....	190	.....	.....	.....	.....	.....
Reading Co. vot. tr. cert.	50	438,004	2,111,026	25¾	Sale	43	Sale	43⅝	Sale	34 May 9	46⅞ May 7	24½ Jan. 4	46⅞ May 7
1st pref.	50	353,280	1,874,370	71¾	Sale	77⅞	Sale	77	Sale	65 May 9	80¼ May 1	65 May 9	80¼ May 1
2d pref.	50	265,650	1,727,655	39	Sale	57¼	Sale	54¼	Sale	39 May 9	59¼ May 1	38 Jan. 3	59¼ May 1
Rensel. & Saratoga	100	.....	.....	198	.....	.....	.....	204	.....	.....	.....	.....	.....
Rio Grande Western	100	200	2,950	65¼	.....	.....	.....	80	Sale	80 May 31	80 May 31	65 Feb. 5	85 Mar. 23
Pref.	100	480	4,961	.....	.....	.....	.....	§99¾	Sale	101 May 2	103¼ May 3	93 Feb. 16	x107 Mar. 29
Rome Wat. & Ogdensb.	100	10	210	135	.....	.....	.....	.....	.....	§140 May 27	§140 May 27	135 Jan. 5	140 Apr. 24
St. Jos. & G. I. vot. tr. ctfs.	100	3,000	45,366	8	8¾	14	Sale	12	13½	11 May 9	14¼ May 1	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	3,700	45,945	60	62½	74	Sale	70	Sale	65¾ May 14	74 May 1	58 Jan. 29	75 Apr. 22
2d pref. vot. tr. ctfs.	100	2,900	56,370	20½	21½	33¼	Sale	29¼	Sale	24 May 9	33¼ May 1	20 Jan. 4	34⅝ Apr. 22
St. Lawrence & Adiron.	100	3,800	38,700	.....	.....	76	Sale	74¾	Sale	64 May 15	77½ May 7	57 Jan. 29	77½ May 7
St. L. & S. F. vot. tr. certs.	100	57,900	646,443	23½	Sale	48¾	Sale	46	Sale	41 May 9	50½ May 3	21½ Jan. 4	50½ Apr. 30
1st pref. vot. tr. certs.	100	2,525	21,860	78½	Sale	85¾	Sale	85½	Sale	81 May 9	87 May 3	79 Jan. 2	88 Mar. 12
2d pref. vot. tr. rects.	100	35,440	308,716	54⅜	Sale	73	Sale	70¼	Sale	59 May 9	73 May 1	53⅛ Jan. 4	74½ Apr. 30
St. Louis Southwest.	100	39,230	441,077	18¼	Sale	38⅝	Sale	35	Sale	16 May 9	39 May 1	16 May 9	39½ Apr. 30
Pref.	100	56,220	577,658	45⅜	Sale	67½	Sale	64¼	Sale	50 May 9	68½ May 6	41½ Jan. 3	68½ May 6
Southern Pacific Co.	100	1,267,475	5,504,453	44⅜	Sale	56¼	Sale	55¼	Sale	29 May 9	57⅞ May 2	29 May 9	57⅞ Apr. 30
Southern (vot. tr. ctfs.)	100	601,180	2,809,188	22⅜	Sale	31½	Sale	33⅞	Sale	20 May 9	34⅜ May 1	18 Jan. 21	34⅜ May 1
Pref. " "	100	166,375	961,262	72¾	Sale	86¾	Sale	86	Sale	76 May 9	88⅝ May 1	67¼ Jan. 21	88⅝ May 1
Texas & Pacific	100	362,350	2,174,687	26½	Sale	49¾	Sale	47¾	Sale	27 May 9	52¼ May 3	23¼ Jan. 3	52¼ May 3
Third Avenue (N. Y.)	100	3,598	28,367	121	Sale	124	125	.....	.....	117 May 9	125 May 2	117 May 9	129½ Jan. 9
Toledo Peoria & West.	100	.....	100	.....	.....	8½	.....	8½	.....	.....	.....	§10 Jan. 10	§10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs.	100	67,446	225,626	.....	.....	19	Sale	21⅜	Sale	14 May 9	25⅛ May 22	10¾ Feb. 16	25⅛ May 22
Pref.	100	87,887	218,012	.....	.....	37⅛	Sale	37¼	Sale	28 May 9	39½ May 22	28 May 9	39½ May 22
Twin City Rapid Tran.	100	16,286	42,435	69¾	Sale	74⅞	Sale	84	Sale	71 May 10	85 May 31	65¾ Jan. 21	85 May 31
Pref.	100	.....	527	.....	145	.....	.....	.....	.....	.....	.....	147 Apr. 19	147¾ Mar. 19
Union Pacific Railway	100	4,427,275	11,747,964	82¼	Sale	118	Sale	108½	Sale	76 May 9	133 May 2	76 May 9	133 May 2
Pref.	100	195,661	1,081,278	85⅛	Sale	97	Sale	90¼	Sale	85 May 9	99½ May 1	81⅝ Jan. 21	99½ May 1
Wabash	100	223,417	691,669	12	Sale	21¼	Sale	25	Sale	16½ May 9	25¾ May 31	11⅛ Jan. 3	25¾ May 31
Pref.	100	449,550	2,039,592	26	Sale	42¼	Sale	43⅞	Sale	24 May 9	45½ May 1	23¾ Jan. 4	45½ May 1
Wheel. & L. Erie, new	100	16,850	283,988	12⅝	Sale	18¾	Sale	17½	Sale	15½ May 9	19¼ May 1	11⅜ Jan. 31	21⅜ Mar. 29
New 1st pref.	.....	9,400	55,683	56¼	Sale	56	57	51	52	45 May 9	57 May 2	45 May 9	60¾ Mar. 28
New 2d pref.	.....	10,900	168,308	30	Sale	36	Sale	32	Sale	24 May 9	36 May 1	24 May 9	38 Mar. 28
Wisconsin Central	100	58,450	339,546	17	Sale	23¼	Sale	20¼	Sale	15 May 9	23⅞ May 2	14½ Jan. 21	24⅜ Apr. 29
Pref.	100	15,800	153,963	43	Sale	48⅜	Sale	42½	45	39 May 9	48½ May 1	38½ Jan. 17	49¾ Apr. 17
Miscellaneous Stocks.													
Adams Express	100	234	1,394	145	155	160	180	175	195	§165 May 4	§187½ May 13	§145 Jan. 8	§187½ May 13
Amalgamated Copper	100	681,290	3,635,473	94¼	Sale	123	Sale	118½	Sale	90 May 9	125 May 6	83¾ Jan. 21	128¼ Apr. 20
Am. Agricul. Chemical	100	1,630	3,881	.....	.....	.....	.....	28½	Sale	26¼ May 21	28½ May 23	26¼ May 21	32½ Feb. 16
Pref.	100	1,760	2,494	.....	.....	.....	.....	84¼	Sale	81 May 20	84¼ May 31	80¾ Apr. 18	§85¼ Feb. 21
American Beet Sugar	100	250	480	.....	.....	.....	.....	.....	.....	24⅞ May 10	27½ May 10	24⅞ May 10	28 Feb. 28
Pref.	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 7	77½ Jan. 7
American Bicycle	100	2,600	12,348	.....	.....	7	Sale	.....	.....	6 May 25	7⅞ May 2	6 Mar. 14	8¼ Apr. 23
Pref.	100	2,100	12,000	.....	.....	32½	34½	.....	.....	31 May 15	34½ May 18	26½ Mar. 19	35 Apr. 22
Amer. Car & Foundry	100	125,240	437,029	22¼	Sale	26¼	Sale	28⅜	Sale	20 May 9	29 May 29	x19 Jan. 21	29 May 29
Pref.	100	28,100	184,992	71⅞	Sale	80⅜	Sale	82⅜	Sale	75½ May 15	83 May 28	x67 Jan. 19	83¼ Apr. 4
American Coal	25	210	420	170	200	180	200	180	190	§175 May 10	§185 May 6	§163 Feb. 5	§185 May 6
American Cotton Oil	100	8,740	76,584	31½	32	28	Sale	28¼	Sale	24⅞ May 15	28½ May 1	24 Mar. 8	31½ Jan. 3
Pref.	100	285	4,794	90	92	.....	.....	.....	.....	89 May 17	89½ May 25	85 Apr. 10	91½ Jan. 8
Amer. District Teleg'h.	100	3,475	7,347	34	38	35	36	34	39¾	35 May 2	40 May 3	34 Jan. 30	40 May 3
American Express	100	4,502	19,576	§191	Sale	198	200	§186	Sale	184 May 9	200 May 3	§169 Jan. 12	§205 Mar. 26
American Ice	100	28,789	190,706	41	Sale	39½	Sale	37	Sale	30 May 9	x39½ May 1	30 May 9	41⅜ Mar. 15
Pref.	100	3,760	68,375	68½	Sale	74½	Sale	72	.....	68¼ May 10	74½ May 1	67¼ Mar. 4	77¾ Mar. 22
American Linseed	100	124,961	312,738	7	7¼	13¾	Sale	17⅛	Sale	12 May 4	26½ May 20	5⅛ Jan. 24	26½ May 20
Preferred	100	87,118	223,560	36⅝	Sale	39⅞	Sale	45¾	Sale	37½ May 6	55½ May 21	31 Jan. 24	55½ May 21
American Malting	100	11,660	22,480	5⅛	Sale	5⅛	Sale	6¾	Sale	5 May 4	7¾ May 2	4½ Feb. 4	7¾ May 22
Pref.	100	7,330	18,459	26½	Sale	24¼	Sale	26	Sale	22⅞ May 3	26¾ May 22	22⅞ May 3	27¾ Mar. 13
Amer. Smelt. & Ref'g.	100	124,059	1,702,696	54½	Sale	60¾	Sale	57⅝	Sale	39¾ May 9	61¾ May 1	39¾ May 9	69 Apr. 20
Pref.	100	23,619	329,154	96	Sale	97	Sale	98	Sale	90 May 9	98 May 1	88 Feb. 26	100 Jan. 16
American Snuff	.....	200	1,410	.....	.....	.....	.....	32½	Sale	30 May 25	32½ May 31	26 Mar. 19	40¼ Apr. 4
Pref.	.....	9,810	64,310	.....	.....	80	Sale	79½	Sale	76 May 9	80 May 1	73 Apr. 17	82¼ Mar. 19
Am. Spirit Mfg.	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	2 Jan. 10	2½ Mar. 29
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
American Steel & Wire	100	.....	1,974,877	46¾	Sale	.....	.....	.....	.....	.....	.....	38 Jan. 21	53½ Feb. 11
Pref.	100	.....	191,753	88¼	Sale	.....	.....	.....	.....	.....	.....	83¾ Jan. 21	c112½ Apr. 1
American Sugar Refin.	100	543,344	4,898,499	147	Sale	147	Sale	147	Sale	135 May 9	151½ May 7	131½ Jan. 21	152 Apr. 17
Pref., new	100	1,800	15,216	118	119	121	123	121	122¼	120¼ May 17	123½ May 7	117½ Jan. 3	124 Mar. 7
Amer. Teleg. & Cable	100	810	5,816	93	98	97	100	§100	Sale	§97 May 13	§100 May 3	§94 Jan. 7	100 Apr. 13
American Tobacco	50	674,600	2,720,368	113¾	Sale	128½	Sale	137	Sale	99 May 9	139½ May 28	99 May 9	139½ May 28
Pref.	100	1,360	4,277	137	Sale	.....	.....	.....	.....	143 May 10	147⅜ May 4	137 Jan. 2	147⅜ May 4
Dividend scrip	.....	910	1,967	.....	.....	.....	.....	110	Sale	100 May 15	110 May 31	100 Apr. 15	110 May 31
American Woolen	100	4,460	27,985	21½	Sale	.....	.....	.....	.....	14 May 28	16 May 3	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	1,575	8,061	76⅞	Sale	72½	Sale	.....	.....	72 May 3	74 May 22	70 Mar. 22	76⅞ Jan. 2
Anaconda Mining	25	139,585	586,410	48⅛	Sale	51	Sale	50¼	Sale	37 May 9	51¾ May 2	37 May 9	x54¼ Apr. 16
Brooklyn Union Gas	100	3,150	23,838	182	185	220	Sale	216	Sale	x202 May 15	220 May 1	175 Jan. 18	228 Apr. 15
Brunswick Dock & C. I.	100	2,475	54,749	9¾	.....	12¼	Sale	§11¼	Sale	10 May 9	12¼ May 1	8¾ Jan. 19	14¾ Mar. 19
Brunswick Mining	.....	.....	1,000	.....	.....	.....	.....	.....	.....	.....	.....	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	39,340	625,773	55½	Sale	104¾	Sale	97½	Sale	85 May 9	107 May 1	41¾ Jan. 21	108½ Apr. 30
Pref.	100	300	7,400	120	122	138	141	137	140	138 May 25	138 May 25	116 Mar. 23	142½ Apr. 29
Col. & Hock. Coal & Ir.	100	8,975	76,675	17⅞	Sale	18⅞	Sale	18¾	Sale	15 May 13	20 May 6	14 Jan. 18	20⅞ Apr. 2
Commercial Cable	100	1,819	3,519	165	.....	177	180	183	190	180 May 2	189 May 7	168½ Feb. 16	189 May 7
Comstock Tunnel	.....	1,000	2,000	.....	.....	.....	.....	.....	.....	·04½ May 17	·04½ May 17	·04 Feb. 19	·05 Apr. 12
Consolidated Gas, N. Y.	100	117,570	774,794	196¾	Sale	227⅞	Sale	222½	Sale	195 May 9	228 May 1	187 Jan. 18	238 Apr. 15
Consolidation Coal	.....	.....	230	60	.....	60	.....	55	65	.....	.....	56½ Jan. 30	60 Mar. 11
Continental Tobacco	100	632,180	1,692,675	39½	Sale	46½	Sale	66⅞	Sale	43 May 9	68½ May 29	38¾ Jan. 4	68½ May 29
Preferred	100	38,420	117,777	93½	Sale	105	Sale	112	Sale	102½ May 10	114 May 25	93¼ Jan. 2	114 May 25
Crucible Steel of Amer.	100	200	11,209	.....	.....	.....	.....	.....	.....	25 May 3	25 May 3	25 Feb. 20	27⅞ Feb. 15
Pref.	100	.....	2,768	.....	.....	.....	.....	.....	.....	.....	.....	81¼ Feb. 26	84 Mar. 15
Detroit Gas	50	3,500	16,600	.....	.....	91¾	Sale	89½	Sale	87½ May 20	92 May 1	86¾ Mar. 29	92 May 1
Federal Steel	100	.....	1,769,120	57½	Sale	.....	.....	.....	.....	.....	.....	x41 Jan. 29	59 Jan. 2
Preferred	100	.....	659,418	77⅞	Sale	.....	.....	.....	.....	.....	.....	68 Jan. 21	c105½ Apr. 1
Gas & Elec., Berg'n Co.	100	2,700	21,520	72	Sale	.....	.....	95	Sale	93¼ May 17	95 May 31	72 Jan. 5	95 Apr. 29
General Electric	100	46,345	176,851	192½	Sale	230	Sale	230½	Sale	200 May 9	233 May 31	183½ Jan. 10	234 Apr. 10
Glucose Sugar Refin'g.	100	42,590	94,295	52	Sale	61	Sale	59⅞	Sale	48½ May 9	65 May 2	45 Feb. 16	65 May 2
Preferred	100	3,950	9,382	§97½	Sale	103½	Sale	100	105	98 May 10	106 May 2	93¾ Mar. 4	106 May 2
H. B. Claflin Co.	100	.....	1,435	.....	.....	.....	.....	.....	.....	.....	.....	§105 Apr. 12	112 Jan. 11
Horn Silver	.....	2,233	4,373	.....	.....	.....	.....	.....	.....	1·00 May 3	1·20 May 29	1·00 May 3	1·45 Feb. 11
Homestake Mining	100	.....	540	70	80	.....	.....	.....	.....	.....	.....	75 Jan. 8	104 Apr. 16
International Paper	100	22,400	150,670	25⅛	Sale	24	Sale	24	Sale	18½ May 10	25 May 20	18½ May 10	28 Mar. 22
Pref.	100	25,304	155,876	74	Sale	77⅞	Sale	78⅞	Sale	72½ May 9	79½ May 20	69 Jan. 21	81 Mar. 25
International Power	100	66,720	219,518	55	Sale	82	Sale	100½	Sale	70 May 9	100½ May 31	54⅞ Jan. 2	100½ May 31
International silver	100	4,300	29,832	7½	Sale	.....	.....	.....	.....	6 May 5	6⅞ May 22	5¼ Feb. 7	11 Jan. 5
Pref.	100	100	3,168	.....	.....	.....	.....	.....	.....	33¾ May 18	34 May 7	33 Apr. 25	39¾ Mar. 29
Internat'l Steam Pump.	100	17,100	90,768	37	38¼	39¾	Sale	39½	Sale	30½ May 9	41⅜ May 18	24⅛ Jan. 22	42 Apr. 16
Pref.	100	3,855	23,667	77	Sale	82	Sale	81½	Sale	78 May 9	82½ May 21	x74 Jan. 24	84 Mar. 26
Iron Silver	.....	.....	2,300	.....	.....	.....	.....	.....	.....	.....	.....	·65 Mar. 11	·71 Feb. 9
Knickerb. Ice (Chic.)	100	595	2,295	.....	.....	.....	.....	.....	.....	19 May 4	19⅞ May 8	12 Jan. 8	19⅞ May 8
Preferred	100	.....	310	.....	.....	.....	.....	.....	.....	.....	.....	50½ Apr. 26	52½ Apr. 17
Laclede Gas, St. Louis	100	2,300	19,218	73	76	85	Sale	85	Sale	79 May 16	85 May 1	70 Jan. 18	87 Apr. 11
Pref.	100	170	820	95	100	95	100	.....	.....	99½ May 10	99½ May 10	93 Jan. 21	100 Feb. 28
Manhattan Beach Co.	100	700	11,040	12	17	15	19	15	18	15 May 27	16 May 8	8¼ Jan. 28	22 Apr. 16
Maryland Coal, pref.	100	200	200	75	80	65	77	70	75	70 May 16	72 May 14	70 May 16	72 May 14
National Biscuit	100	52,809	134,662	40	Sale	40	Sale	44¾	Sale	39¼ May 9	46 May 3	37 Jan. 21	46 May 3
Preferred	100	1,850	9,331	92	Sale	97	Sale	95	100½	97 May 1	100½ May 29	92 Jan. 2	100½ May 29
National Lead	100	43,620	78,520	18	Sale	18	Sale	18½	19¼	18½ May 9	23½ May 21	15 Mar. 14	23½ May 21
Pref.	100	6,466	20,940	83	Sale	83	Sale	91	94	81 May 16	89½ May 20	81 May 16	92 Jan. 2
National Salt	100	6,200	91,934	44	Sale	44	Sale	44½	Sale	40 May 8	46 May 13	40 Jan. 2	50 Mar. 21
Preferred	100	4,442	27,091	77½	Sale	77½	Sale	76½	Sale	75 May 28	78½ May 2	72½ Jan. 3	84 Mar. 21

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO JUNE 1. In April. Shares.	Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Steel	100	.....	473,154	42½	Sale	.....	.....	.....	.....	.....	.....	37 Jan. 21	c60½ Apr. 2
Preferred	100	.....	101,145	92¾	Sale	.....	.....	.....	.....	.....	.....	90 Jan. 21	c120 Apr. 2
National Tube	100	.....	366,778	69⅞	Sale	.....	.....	.....	.....	.....	.....	51 Feb. 28	70½ Feb. 6
Preferred	100	.....	80,880	106	Sale	.....	.....	.....	.....	.....	.....	93 Jan. 9	c121 Apr. 3
New Central Coal	20	300	1,575	32	37	30	33	27	33	27½ May 23	33 May 4	27½ May 23	37 Jan. 8
New York Air Brake	100	11,405	38,181	160	Sale	170	Sale	144½	Sale	x135 May 15	170½ May 1	x135 May 15	175 Apr. 26
Rights		10,588	10,588	.....	.....	.....	.....	.....	.....	7 May 15	12½ May 8	7 May 15	12½ May 8
N.Y. Mutual Gas Light	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	294 Feb. 4	295 Jan. 12
North American Co.	100	.....	140,550	21	Sale	.....	.....	.....	.....	.....	.....	19⅛ Jan. 3	25 Feb. 15
New stock		27,532	91,862	.....	.....	86½	Sale	89¼	Sale	78 May 15	91 May 27	73½ Feb. 14	91 Mar. 23
O.&In.Con.Nat.&I.Gas	100	.....	.....	25	33	.....	.....	25	33	.....	.....	.....	.....
Ontario Silver	100	200	4,450	6	8	.....	.....	.....	.....	8 May 10	8 May 28	6¼ Feb. 4	10½ Mar. 21
Pacific Mail	100	23,004	110,554	42	44	39	Sale	37¼	Sale	30½ May 9	41 May 7	30½ May 9	47¼ Jan. 29
People's Gas L. & C., Chic.		449,585	1,961,683	106⅜	Sale	117¼	Sale	115⅜	Sale	98½ May 9	119¼ May 1	95¾ Jan. 21	119½ Apr. 30
Phenix Gold Mining		2,572	2,572	.....	.....	.....	.....	.....	.....	·12 May 7	·32 May 7	·12 May 7	·32 May 7
Philadelphia Co.	50	1,900	36,887	.....	.....	.....	.....	108⅜	Sale	92 May 6	109 May 27	90½ Mar. 21	109 May 27
Pressed Steel Car	100	38,310	193,319	51½	Sale	45½	Sale	46	Sale	x37⅛ May 9	46½ May 1	30 Mar. 7	52 Jan. 2
Pref.	100	9,220	98,047	83	Sale	x85½	Sale	86	Sale	79 May 10	x86½ May 1	72½ Mar. 5	89 Apr. 29
Pullman Company	100	5,922	34,440	201	Sale	211	Sale	208	Sale	198 May 9	x211 May 1	195½ Jan. 21	217 Apr. 1
Quicksilver Mining	100	34,921	39,321	.....	.....	2	2¼	4⅞	Sale	2 May 2	5¼ May 31	1¼ Apr. 22	5¼ May 31
Pref.	100	4,040	7,240	.....	.....	9	10	11¾	Sale	10 May 8	12¾ May 27	7 Mar. 20	12¾ May 27
Republic Iron & Steel		41,170	321,041	16⅝	Sale	21	Sale	19¾	Sale	15 May 9	21¼ May 1	12⅞ Jan. 22	22½ Apr. 2
Pref.		24,995	190,101	64⅛	Sale	78	Sale	74¼	Sale	67 May 9	78 May 1	55¼ Jan. 21	82 Apr. 1
Rubber Goods Manuf'g		47,218	47,218	.....	.....	32⅛	Sale	33	Sale	28 May 9	38¼ May 2	28 May 9	38¼ May 2
Preferred		7,455	7,455	.....	.....	83⅞	Sale	83½	Sale	80 May 9	90 May 2	80 May 9	90 May 2
Silver Bullion certificates		.....	20,500	64½	65	.....	.....	.....	.....	.....	.....	59¾ Mar. 28	65½ Jan. 7
Sloss-Sheffield Steel & I.	100	6,640	37,746	25	Sale	40⅛	Sale	35½	Sale	32½ May 21	40⅞ May 1	19½ Feb. 5	41½ Apr. 2
Preferred	100	1,415	16,622	68½	69½	83	86	81	Sale	80½ May 15	83⅞ May 16	65½ Jan. 22	86¾ Apr. 8
Standard Rope & Twine	100	17,782	34,399	§5½	Sale	4¼	Sale	5¾	Sale	4¼ May 1	7⅛ May 28	3½ Mar. 6	7⅛ May 28
Standard Mining	100	.....	1,700	3·80	Sale	.....	.....	.....	.....	.....	.....	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	74,595	812,460	65¼	Sale	65	Sale	60⅜	Sale	50 May 9	67 May 1	49⅜ Mar. 7	69⅞ Apr. 16
Texas Pac. Land Trust	100	12,450	115,985	20½	Sale	40¼	Sale	.....	.....	30 May 9	41 May 3	19 Jan. 18	42 Apr. 20
Union Bag & Paper	100	3,312	31,987	17¼	18	14	Sale	13¼	Sale	12¼ May 29	14 May 1	12 Apr. 12	18 Jan. 4
Preferred	100	4,510	30,970	73⅛	Sale	69	70¼	70½	Sale	67¾ May 14	71 May 29	65 Apr. 11	74⅜ Jan. 2
U. S. Express	100	3,770	54,062	58	Sale	§87	Sale	80	85	§79 May 16	x89 May 2	§53 Jan. 26	100 Apr. 19
U. S. Leather	100	333,840	938,725	14⅜	Sale	14⅛	Sale	14⅛	Sale	7¾ May 9	16⅝ May 2	7¾ May 9	16⅝ May 2
Pref.	100	53,329	200,299	79	Sale	78¾	Sale	79⅞	Sale	69½ May 9	80 May 31	69½ May 9	80 May 31
U. S. Rubber	100	29,760	260,467	29¾	Sale	21	Sale	21⅜	Sale	19¼ May 9	24 May 20	18½ Mar. 11	34 Jan. 2
Pref.	100	15,459	106,496	79½	Sale	62½	Sale	62	Sale	60 Apr. 9	67 May 20	55 Apr. 8	85 Jan. 2
United States Steel	100	2,761,911	6,212,123	.....	.....	53¾	Sale	48¼	Sale	24 May 9	54⅛ May 2	24 May 9	55 Apr. 30
Pref.	100	1,703,994	3,491,482	.....	.....	100	Sale	97½	Sale	69 May 9	101¾ May 1	69 May 9	101⅞ Apr. 30
Va.-Carolina Chemical	100	7,150	18,160	.....	.....	70	Sale	67½	Sale	65½ May 29	70¼ May 7	65½ Apr. 24	72 Mar. 30
Pref.	100	1,900	3,705	.....	.....	119	121	117	Sale	116 May 31	120 May 3	116 Apr. 26	124½ Mar. 28
Wells, Fargo & Co.	100	10	2,409	137	143	147	150	140	148	§142 May 15	§142 May 15	§130 Jan. 11	§150 Apr. 30
Western Union Teleg.	100	318,351	1,128,743	83¾	Sale	94¼	Sale	94⅞	Sale	85 May 9	100¼ May 6	81 Jan. 21	100¼ May 6

§ Less than 100 shares. ‡ 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights. *c* Trust Co. certificates.
d Stock "cornered;" sales for "cash" were made on this day as high as 1,000.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2. 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Amer. Bell Telephone 4s 1908	J-J	91,000	100⅛	100⅜	100½	.....	100¼	101	100½ May 1	101 May 2	100 Jan. 22	101 May 2
Am.Telep. & Tel. coll. tr. 4s 1929	.....	115,000	.....	.....	.....	.....	101	101¼	101 May 22	101¼ May 31	101 May 22	101¼ May 31
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s 1944	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126¼ Apr. 30	128½ Jan. 17
Plain 4s 1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R. (Neb.), ex'mt 6s 1918	J-J	.....	116⅝	.....	117¼	.....	117¼	.....	.....	.....	120 Jan. 31	121 Apr. 8
Non-exempt, 6s 1918	J-J	.....	103½	.....	103½	.....	103½	.....	.....	.....	106 Jan. 2	106¼ Jan. 17
Sinking fund 4s 1910	J-J	.....	100¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s 1916	M-N	.....	137½	.....	.....	.....	.....	.....	.....	.....	140 Apr. 16	140½ Jan. 9
2d, 7s 1909	J-D	.....	124	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s 1920	Q-F	41,700	.....	92	.....	89	.....	88½	87 May 29	88¼ May 6	87 May 29	90½ Jan. 3
Chic. Ham. & W. 1st g. 6s 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds, 5s 1915	J-J	12,000	111½	.....	.....	112½	.....	112½	110½ May 29	112 May 15	110¼ Feb. 25	112¼ Apr. 4
Coll. trust refunding, g, 4s 1940	A-O	2,000	.....	.....	.....	102½	.....	102½	102½ May 24	102½ May 24	101¼ Mar. 6	102½ Apr. 24
Ch. Mil. & St. P. Dub. D., 6s 1920	J-J	3,000	130	.....	132	.....	130	132	130 May 24	131 May 7	130 May 24	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s 1920	J-J	.....	129½	.....	130	.....	129	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s 1931	M-N	.....	102	.....	.....	107½	105	.....	.....	.....	104 Feb. 13	108 Mar. 15
Chic. & W. Mich., gen., 5s 1921	J-D	10,000	104½	.....	109	.....	108	.....	108½ May 31	109 May 18	105 Jan. 2	110 Mar. 21
Current River, 1st, 5s 1927	A-O	20,000	96	97	105	.....	.....	105	105 May 14	107 May 4	96½ Jan. 3	107 May 4
Det. Gr. Rap. & W., 1st, 4s 1946	A-O	44,500	99	.....	99½	.....	99	100	99 May 10	99¾ May 1	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 5s 1906	M-S	5,000	113½	.....	112	113	111½	113	112½ May 2	112¾ May 17	112½ Apr. 25	114 Jan. 23
Fremt Elk. & Mo. V., 1st, 6s 1933	A-O	.....	136	.....	137	.....	137	.....	.....	.....	137½ Apr. 15	137½ Mar. 23
Unstamped, 1st, 6s 1933	A-O	.....	136	.....	137	.....	136	.....	.....	.....	137½ Jan. 10	138¾ Feb. 26
Illinois Steel, deben., 5s 1910	J-J	3,500	.....	.....	.....	.....	101	.....	101 May 18	101 May 18	97 Feb. 13	101 May 18
Non-convert. deben., 5s 1913	A-O	16,000	.....	100	100½	102	101	.....	101 May 13	102 May 23	97 Feb. 4	102 May 23
Iowa Falls & Sioux C. 1st 7s 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	135½ Mar. 23	136 Apr. 16
Kan. C. Clin. & Spr., 1st, 5s 1925	A-O	8,000	96	97	105	.....	.....	105	107 May 1	107 May 6	97 Jan. 2	107 May 6
Kan. C. Ft. S. & Gulf, 1st, 7s 1908	J-D	1,000	113	.....	115	.....	113	.....	115 May 23	115 May 23	114½ Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s 1928	M-N	37,000	115	.....	122	.....	119½	120	119½ May 31	122½ May 2	115 Jan. 2	122½ Apr. 24
Kan. C'y M. & B., gen., 4s 1934	M-S	6,500	.....	99	99	.....	98	.....	99 May 13	100 May 31	98½ Jan. 2	100 Feb. 20
Income, 5s 1934	Sp. 1	31,000	.....	76½	.....	92	.....	92	87½ May 15	91 May 7	75 Jan. 10	98½ Feb. 25
Kan. C.&M. Ry. &Br., 1st, 5s 1929	A-O	13,000	105	.....	107	.....	106	.....	106½ May 31	107 May 28	106¼ Feb. 21	107 Apr. 30
Kan. C. St. J. & C. B., 1st, 7s 1907	J-J	1,000	116	.....	117	.....	117	.....	118 May 1	118 May 1	117½ Jan. 30	118⅛ Apr. 24
L. R. & Ft. Sm., id. gr., 1st, 7s 1905	J-J	.....	105	106	105	.....	105	.....	.....	.....	105 Jan. 8	107 Jan. 22
Maine Cent., cons., 1st, 7s 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	133½ Apr. 22	133⅜ Mar. 15
Cons. 1st, 4s 1912	A-O	2,000	.....	.....	.....	.....	.....	.....	105¼ May 8	105¼ May 8	105¼ May 8	105¼ May 8
Marq. Hough. & On., 1st 6s 1925	A-O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s 1911	J-J	159,000	80½	80¾	84½	.....	.....	83	83 May 1	85¾ May 3	79 Jan. 22	85¾ May 3
1st cons. inc., 3s 1939	July	114,000	28	29½	33¾	.....	32	33½	29 May 16	34½ May 2	27 Jan. 7	34½ May 2
2d cons. inc., 3s 1939	July	63,000	14	15½	22½	23	21	22½	20 May 1	23 May 2	14 Feb. 4	23 May 2
N. Y. & New Eng., 1st, 7s 1905	J-J	6,000	113	.....	111⅞	.....	111	.....	111½ May 9	111½ May 29	111½ May 1	113 Jan. 12
1st, 6s 1905	J-J	7,000	109	.....	108½	.....	108¼	.....	108⅜ May 27	108½ May 13	108⅜ May 27	109½ Jan. 24
Old Colony, 4½s 1904	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s 1924	F-A	1,000	.....	.....	.....	.....	.....	.....	112 May 29	112 May 29	112 May 29	112 May 29
Ports. Gt. F'ls & Con'y, 4½s 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s 1919	J-J	.....	102½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s 1902	M-N	7,000	103½	.....	103½	.....	103½	.....	103½ May 7	103¾ May 3	103 Mar. 19	103¾ Feb. 26
Rutland-Canadian, 1st 4s 1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ Apr. 17	100 Apr. 17
Seattle Elec. 1st g. 5s 1930	F-A	4,000	.....	.....	104	104½	104	105	103½ May 17	103½ May 17	100½ Feb. 15	104¾ Apr. 12
Vermont & Mass., 5s 1903	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	102½ Apr. 30	103⅜ Feb. 14
West End Street Ry., g., 5s 1902	M-N	3,000	102¼	.....	.....	102¼	.....	102	101½ May 14	101½ May 22	101½ May 14	102¼ Jan. 3
Gold 4½s 1914	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¼ Apr. 2	109¾ Jan. 3
Gold debenture 4s 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s 1917	F-A	1,000	106½	107	.....	.....	.....	.....	105¼ May 20	105¼ May 20	105¼ Feb. 15	105¼ Feb. 15
Wisconsin Valley, 1st, 7s 1909	J-J	.....	129	.....	.....	.....	.....	.....	.....	.....	.....	.....

STOCKS. Boston Stock Exchange.	Par.	Sales to June 1. In May.	Sales to June 1. Since Jan 1	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	Prices in May. May 1. Bid.	May 1. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Range since Jan. 1. Highest. Sale Prices.
RAILROAD.		Shares.	Shares.										
Boston & Albany	100	758	6,155	252	253	262½	263	254¾	.....	254 May 13	263 May 1	251 Jan. 3	265 Apr. 15
Boston Elev., full paid	100	2,147	11,000	160	.....	177	180	181	185	175 May 9	188½ May 22	159¼ Jan. 15	188½ May 22
Boston & Lowell	100	125	1,076	242	.....	245	248	243	.....	243 May 14	246 May 31	241 Jan. 2	248 Apr. 22
Boston & Maine	100	2,762	9,354	195	196	198	199	195	197	190 May 15	199 May 1	190 May 15	200 Apr. 24
Pref.	100	14	168	.....	170	173	.....	.....	173	170 May 9	173 May 14	168 Feb. 18	176 Apr. 24
Boston & Providence	100	176	464	300	.....	300	.....	.....	300	297 May 27	302 May 8	297 May 27	307 Apr. 25
Boston Rev.B. & Lynn	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rapids & Mo. R.	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	134¾ Apr. 1	134¾ Apr. 1
Central Mass.	100	.....	7,609	15	.....	.....	.....	.....	.....	.....	.....	14 Jan. 7	20½ Feb. 27
Pref.	100	.....	92	62	.....	.....	.....	.....	.....	.....	.....	62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds.	100	1,634	8,455	144	144½	153	153½	152½	155	148 May 15	157 May 2	143½ Jan. 21	160 Mar. 11
Pref.	100	114	811	127	.....	.....	133	.....	.....	126 May 8	133 May 1	126 Jan. 2	135 Apr. 8
Con. & Mont.—Class 1	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 2	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 3	100	.....	.....	198	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4	100	50	487	.....	200	.....	200	.....	200	200 May 6	200 May 25	198 Jan. 17	200 Apr. 18
Conn. & Pass. Riv., pf.	100	16	144	162	.....	.....	.....	.....	.....	160 May 29	162½ May 14	160 Jan. 14	163 Apr. 1
Connecticut River	100	4	67	276	280	.....	.....	.....	.....	286 May 1	286 May 1	276 Jan. 15	286 May 1
Current River	100	.....	742	.....	.....	.....	.....	.....	.....	.....	.....	12 Feb. 15	16 Mar. 11
Det. Hills. & So. West.	100	.....	55	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 18	105 Jan. 18
Fitchburg	100	.....	9	.....	.....	.....	.....	.....	.....	.....	.....	93½ Feb. 15	93½ Feb. 15
Pref.	100	536	5,971	139½	140	147	148	144	146	144 May 15	147¼ May 3	139 Jan. 8	148 Apr. 23
K. C. Clin. & Spring'f.	100	.....	1,552	.....	.....	.....	.....	.....	.....	.....	.....	10 Feb. 15	16½ Apr. 3
K. C. Ft. Scott & M.	100	45	31,593	45	46	‡100	.....	.....	.....	‡102 May 20	‡102 May 20	44 Jan. 2	‡102 May 20
Pref.	100	.....	518	120	125	.....	.....	.....	.....	.....	.....	120 Jan. 2	‡145 Apr. 29
Kan. City Mem & Birm.	100	.....	11,825	36	38	.....	.....	.....	.....	.....	.....	20 Jan. 8	52 Feb. 15
Maine Central	100	9	47	165½	.....	170	.....	170	.....	170½ May 15	170½ May 22	166 Jan. 5	171 Mar. 14
Manch. & Lawrence	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	245¼ Mar. 15	247 Mar. 21
Mass. Electric Co's ctfs.	100	17,387	146,587	25¾	26	33½	34	34½	35	31 May 9	36¾ May 23	24 Jan. 19	37 Mar. 30
Pref.	100	14,072	75,354	79¼	.....	88	89	90½	91	86 May 14	91 May 22	77½ Jan. 17	91 Mar. 30
Massawippi Valley	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Central	100	24,078	102,302	15¾	16¼	28½	28⅞	25¼	26	19 May 9	29⅞ May 2	13½ Jan. 18	29⅞ May 2
Nashua & Lowell	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern (New H.)	100	.....	43	165	.....	213	213½	.....	.....	.....	.....	163 Jan. 2	170 Apr. 29
Norwich & Worc., pref.	100	.....	12	.....	.....	.....	.....	.....	.....	.....	.....	223 Jan. 31	230 Apr. 29
Old Colony	100	210	4,889	205	.....	210½	212	.....	209	207 May 27	211 May 1	205 Jan. 2	212½ Apr. 29
Pere Marquette	100	524	18,683	32¼	.....	.....	55½	.....	.....	52 May 17	55½ May 21	30 Jan. 4	62 Feb. 21
Pref.	100	999	6,811	72½	.....	.....	75½	75	.....	70 May 8	75½ May 29	70 Jan. 2	78½ Jan. 31
Phil. Wil. & Baltimore	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prov. & Worcester	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quincy Bridge	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 1	209½ Jan. 7
Rutland	100	.....	2,433	13	14	.....	.....	.....	.....	.....	.....	8 Feb. 13	13½ Jan. 8
Pref.	100	4,270	15,742	87	88	109½	.....	107	107½	103 May 10	112 May 18	87 Jan. 2	112 May 18
Southern Calif. Pref.	100	.....	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont & Mass.	100	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	172½ Jan. 7	172½ Jan. 7
West End (Street)	50	1,580	9,982	93	93½	.....	98	94	95	94 May 14	98¼ May 1	92½ Jan. 11	99 Apr. 23
Pref.	50	426	3,024	110½	.....	.....	117	112	113	111 May 20	114 May 13	110 Jan. 2	118¼ Apr. 23
Worc. Nash & Roch.	100	.....	.....	.....	115	.....	.....	.....	.....	.....	.....	.....	.....
MINING.													
Adventure Con. (asst. paid)		28,936	92,831	a10½	10¾	16¾	17¼	18¾	19	13¾ May 9	19½ May 31	a9½ Jan. 29	19½ May 31
Ætna Con. (Quicksilver)	5	1,400	3,000	75c.	1	50c.	1	50c.	1	75c. May 4	75c. May 14	70c. Feb. 14	1 Jan. 2
Allouez	25	2,095	15,552	3½	3½	2¾	3¼	2½	3½	2¾ May 17	3½ May 3	2½ Mar. 18	4 Feb. 28
Amalgamated Copper	100	147,575	566,416	93½	94	123	123½	118¾	119¾	91 May 9	125 May 6	84½ Jan. 21	128½ Apr. 16
Am. Zinc Lead & Smelt.	25	5,735	42,134	12½	13	16¼	16½	12½	13	12 May 16	16⅜ May 1	9 Feb. 25	18 Apr. 22
Anaconda	25	8,299	20,775	48	48½	50½	51	50	51	40 May 9	51 May 1	40 May 9	53 Apr. 16
Arcadian	25	7,537	53,865	20	20½	20½	21	18½	19	15 May 9	21 May 2	15 Feb. 19	24¾ Mar. 22
Arnold	25	960	21,207	5	5½	3½	4	2½	3½	3 May 14	3½ May 7	3 May 14	5¾ Mar. 6
Ash Bed	25	250	2,100	25c.	50c.	25c.	50c.	25c.	50c.	30c. May 13	30c. May 13	30c. May 13	50c. Jan. 14
Atlantic	25	3,900	26,064	28½	29½	33½	35	30	32	29 May 15	35 May 2	25½ Jan. 30	35¼ Mar. 6
Baltic (assessment paid)	25	16,017	105,692	35¼	35½	47½	48	42	44	35 May 9	52 May 3	32½ Jan. 10	52 May 3
Bingham (Cop. & Gold)	10	24,303	167,709	16½	17	25⅞	26	‡23⅝	24	‡20 May 10	26 May 1	15½ Jan. 4	29½ Apr. 20
Bonanza (Dev. Co)	10	6,415	40,548	1¼	1½	1⅜	1¾	1¼	1½	1⅛ May 13	1⅝ May 22	1 Jan. 24	1⅞ Mar. 25
Boston (Quicksilver)	10	200	9,200	6¾	7¼	5½	6½	.....	6	5½ May 8	6 May 2	5½ May 8	7½ Jan. 2
Bost. & Crip. C. (G) (ass't pd)	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Montana	25	6,547	60,072	.....	324	‖448	450	‖418	450	‖390 May 9	‖450 May 2	300 Jan. 8	‖457 Apr. 29
Breece (Iron)	25	.....	.....	1½	2½	.....	.....	.....	1¾	.....	.....	.....	.....
British Columbia (Ltd.)	5	740	27,138	22¼	22¾	18½	19	18	19	18 May 2	18⅞ May 25	14½ Apr. 24	23½ Jan. 5
Butte & Boston	10	31,844	197,863	80	82	‖114	116	‖114	114½	‖92 May 9	‖116 May 1	77 Jan. 15	119 Apr. 20
Calumet & Hecla	25	308	1,706	825	830	830	840	815	825	820 May 9	840 May 1	775 Mar. 30	860 Mar. 4
Catalpa (Silver)	10	500	2,500	12c.	25c.	20c.	25c.	20c.	.....	20c. May 7	20c. May 7	20c. Jan. 18	22½c Apr. 1
Centennial (asst. paid)	25	37,166	144,199	*24½	24¾	31⅞	32	29	29½	23½ May 9	34¼ May 2	*20¼ Jan. 21	34¼ May 2
Centennial—Eureka	25	9,985	70,758	24¾	25½	32	32¼	30	31	28 May 10	34 May 3	23½ Jan. 16	35 Mar. 25
Central	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Oil	25	125	4,360	13	13½	11	12	.....	11	11 May 3	11 May 3	11 Mar. 28	13 Feb. 11
Cochiti (Gold)	10	8,751	74,027	12½	12¾	7	7⅜	6¼	6¾	5½ May 15	8 May 1	5½ May 15	13¼ Jan. 2
Cons. Mercur Gold	5	21,008	60,883	.....	.....	3	3¼	3⅛	3¼	3 May 1	3¾ May 22	3 May 1	4 Apr. 18
Continental Zinc & Lead	10	.....	300	2	2½	.....	.....	1	2	.....	.....	1 Mar. 25	1¾ Feb. 27
Copper Range (ass't pd.)	25	24,265	132,915	36⅞	37	58½	59½	51	51½	45 May 9	64 May 2	34¼ Jan. 10	64 May 2
Crescent	10	.....	775	10c.	.....	10c.	17½c	10c.	.....	.....	.....	10c. Jan. 7	15c. Apr 30
Daly-West	20	485	4,815	30½	30½	38½	37	38	40	35½ May 1	36½ May 15	29⅞ Jan. 22	36½ May 15
Dominion Coal	100	13,995	74,952	39¾	40	37	37½	34	35	32 May 15	37½ May 1	32 May 15	40½ Mar. 16
Pref.	100	473	3,873	109	.....	114	116	115	116	114½ May 3	115½ May 1	108 Jan. 10	115½ May 1
Elm River	12	2,250	36,386	5¾	6	5	6	4	4¼	3 May 10	5½ May 1	3 May 10	7 Mar. 5
Franklin	25	6,127	61,186	17	18	18¼	18½	17	18	16 May 10	19⅞ May 2	†15½ Jan. 3	25 Mar. 1
Humboldt	25	100	2,360	50c.	1	25c.	75c.	25c.	50c.	§25c. May 6	§35c. May 31	25c. Jan. 31	75c. Jan. 2
Isle Royale (Copper)	25	31,340	130,839	38½	38¾	54½	55½	45½	46½	42 May 2[illegible]	58½ May [illegible]	33 Jan. 21	56½ May 2
Mass Consol. (ass't paid)	25	18,152	88,394	13	13½	19	19½	17⅞	18	15 May 21	20 May 2	11 Jan. 2[illegible]	20⅜ Apr. 17
Mayflower	25	820	20,370	2	2½	2	2½	1½	2½	2 May 10	2½ May [illegible]	2 Jan. 19	4 Feb. 11
Melones	10	1,300	2,704	1¼	2	1	1¾	1¾	2	2 May 7	2 May 27	1 Jan. 10	2 May 27
Merced (Gold)	15	300	2,900	5	5½	5	.....	.....	5	5 May 9	5⅛ May 7	5 Jan. 7	6 Jan. 18
Michigan	25	4,859	32,733	6½	6¾	8½	9	7	7½	7 May 8	9 May 1	5¾ Feb. 5	9½ Apr. 27
Mohawk (assessm't pd)	25	62,088	163,446	28	28½	46½	47	38¼	39	31 May 9	53½ May 2	22 Jan. 18	53½ May 2
Montana Coal & Coke	25	3,775	11,080	6½	7½	5	6	4¾	5¼	4⅜ May 9	5½ May 1	4 Feb. 19	7 Jan. 3
Napa Con. (Quicksilver)	7	200	1,500	.....	4	4	.....	4¼	.....	4 May 7	4 May 8	4 Feb. 9	4½ Apr. 8
National	25	500	1,330	75c.	1⅛	1	.....	1	.....	1 May 9	1 May 23	50c. Jan. 4	1⅝ Feb. 13
New Idria (Quicksilver)	5	.....	250	7	.....	.....	10	.....	8½	.....	.....	8 Mar. 5	8 Mar. 5
N. A. Gold Dredging	10	.....	27,975	75c.	1	.....	.....	.....	.....	.....	.....	10c Apr. 20	1 Jan. 3
North Star	10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony	25	50	12,884	3¾	4½	4	4½	3	4	§3¾ May 17	§4 May 7	3¼ Feb. 4	5 Feb. 9
Old Dominion (Copper)	25	30,030	228,333	32	32¼	35¾	36¼	33½	34	28 May 9	36¼ May 2	28 May 9	38¾ Mar. 5
Osceola	25	13,074	57,539	83	84	88	.....	80½	.....	80½ May 10	93 May 3	79½ Jan. 21	94½ Mar. 5
Parrott (Silver & Copper)	10	16,079	86,361	50½	51	55	57	54½	54¾	¶7 May 9	56½ May 2	45 Jan. 21	58 Apr. 16
Phœnix Consol	25	2,059	10,907	.....	.....	3¾	4	3⅞	4	3⅛ May 20	4 May 1	3⅛ May 20	5⅛ Feb. 13
Quincy	25	1,321	10,323	173	175	175	177	170	175	165 May 9	179 May 2	152 Jan. 22	187 Apr. 15
Rhode Island	25	7,530	55,476	4¼	4½	5½	6	4¼	4¾	4 May 15	6 May 2	4 May 15	10 Feb. 11
Santa Fe (Gold & Cop.)	10	6,872	80,909	7	7½	8	8½	7¼	7¾	6½ May 15	8½ May 2	6 Jan. 1[illegible]	10½ Apr. 11
Santa Ysabel (Gold)	5	.....	2,111	2½	3	1	1½	.....	1½	.....	.....	1¼ Apr. 23	2½ Jan. 10
Shawmut Oil	25	895	1,207	.....	.....	14	17	.....	16	15½ May 6	15⅞ May 8	15 Feb. 8	15⅞ May 8
South Side	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tamarack	25	799	5,896	335	.....	333	337	335	340	315 May 15	343 May 3	315 May 15	355 Apr. 8
Tecumseh	25	2,920	14,007	1¾	2	1½	2	2	2½	1½ May 9	2½ May 27	1½ Mar. 27	3 Feb. 11
Tenn. Cop. Co. temp. ctfs.	25	2,840	56,810	.....	.....	23½	24	20	.....	19½ May 27	25¼ May 3	19½ May 27	30 Apr. 12
Trimountain (asst. paid)	25	14,862	202,135	*22	22½	43	44½	46	48	37 May 10	49 May 25	*19½ Jan. 21	50 Apr. 16
Trinity	25	31,357	165,164	.....	.....	34¾	35	32	32½	25 May 9	35¼ May 2	25 May 9	38 Apr. 17
U. S. voting trust ctfs.	25	47,739	330,775	10¼	10¾	22	22½	19¾	20	15½ May 9	24 May 2	9½ Jan. 31	24 Apr. 20
United States Oil	25	3,947	30,144	15½	16	14½	15	12¾	13	13 May 9	15 May 2	11½ Jan. 17	17 Mar. 20
Utah Con. (Gold) tr. rc. 4-85		24,286	156,283	33½	34	33½	34	29¾	30½	25 May 9	34 May 2	25 May 9	37⅜ Mar. 5
Victor (Gold)	5	.....	400	.....	1	.....	1	.....	1	.....	.....	25c. Jan. 19	80c. Feb. 8
Victoria	25	8,604	36,071	3¾	4	3½	4	4½	4⅞	3½ May 7	5 May 13	3½ May 7	5¼ Feb. 13
Washington	25	250	5,300	50c.	1	25c.	50c.	25c.	50c.	25c. May 29	30c. May 29	25c. Apr. 1	80c. Feb. 11
Winona	25	5,355	94,105	5¾	6	4½	4¾	2½	3	2⅞ May 24	4½ May 1	2⅞ May 24	10 Feb. 11
Wolverine	25	19,343	53,154	49½	50	54	55	56½	57	51½ May 9	68 May 3	48 Jan. 19	68 May 3
Wyandot	25	3,030	18,100	1¾	2	1½	2	1½	1½	1 May 28	1¾ May 2	1 May 28	2⅞ Feb. 16

† Ex-rights. § Less than 100 shares. ‡ Trust Co. rects. * 1st instal. paid. ‖ Kidder, Peabody & Co. rects. ¶ Ass't. unpaid. a 2d instal. paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of May*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	‡111	115
Debenture 6s, gold, 1906...F&A	‡102	105
General mortgage 5s, 1927.J&D	‡108	111
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	‡108	112
"B" deb., g., 5s, 1910-1940.M&N	‡ 93	95
"C" deb., g., 5s, Nov.1, 1940.A&O	‡ 63	65
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	102	110
2d, consol. g., 5s, 1921.....A&O	90	105
Vicks. & Mer., 1st, g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	99	.....
Alton Bridge—See St. C. M. & St. L		
Ann Arbor Ry.—		
1st, g., 4s, July 1, 1995.....Q.-J	95½	96½
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	.....	.....
Atch. & East'n Br.—4s, 1928..J&J	75	.....
Atch. & Nebraska—See C. B. & Q		
Atch. & Pikes Peak—See C. Br. U.P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995. A&O	103¼	103½
Adjustment 4s, July 1, '95. M&N	94½	95
Stamped.....	.....	93
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928. .. J&J	§100	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	107	.....
Atlanta & West Pt.—Deb. 6s..J&J	107	109
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	113	.....
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	.....
Certs. of Indebt., 4s, 1902..J&J	98	99
Atlantic Coast Line RR—		
Certs. of Indebt., 4s..... J&J	98	99
Petersb'g—Class A, 5s, g., '26 J&J	118	120
Class B, 6s, g., 1926.... A&O	129	131
Rich. & Peters. 6s, 1915.M&N	123	127
Consol. 7s, 1915.....M&N	130	133
Consol. 4½s, g., 1940....A&O	110	.....
Nor. & Car. 5s, 1939.....A&O	115	.....
Wil. & Wel. gen. g. 5s, 1935.J&J	122	.....
Gen. mort. g. 4s, 1935..J&J	103	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	135	.....
Wil. Col. & Aug. 6s, 1910 J&D	115	.....
Gen. 1st g. 4s, July, 1948.J&J	103	.....
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939... M&S	.....	100
Augusta South—See Southern Ry.		
Austin & North'w'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	125	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	106¼	106¾
Prior lien, 3½s, g., 1925. ...J&J	96	96½
1st M., 4s, g., July 1, 1948. A&O	102⅝	102⅞
Pitts. Jc. & M. div. 3½s, g. '25. M&N	88	89
Ro'w't div 1st g., 3½s, 1925.J&J	89⅞	90½
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g 5s, 1919..F&A	112½	113
Schuyl. R E. 8. 1st, g., 5s, '35. J&D	112	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913 .. A&O	119	.....
C. O. Recor. 1st ch. g. 4½s '30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	‡118	123
1st tunnel 6s, g., gu., 1911..J&J	‡120	125
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. g, 5s, Jan., 1943.A&O	§114	114¾
Van Bur. Ex. 5s, g., Jan. '43.A&O	§109½	110
Aroost'k Nor.—5s, g., 1947.A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & North'w'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116½
3½s, July 1, 1919.....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944..... J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s g., 1906. M&S	§111½	113
Port. & Roch. 4s. Oct., 1907. A&O	§.....	104⅜
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	118	118½
Deb. 5s, Jan. 1, 1947.....J&J	100	.....
Al. & West. 4s, g., g'd, 1998..A&O	101	.....
Roch. & P., 1st, g., 6s, 1921. F&A	127	.....
Consol., 1st, g., 6s, 1922..J&D	129	132½
Clear. & M. 1st, 5s, g., gu., '43. J&J	127	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1901 to 1912. A&O	¶.....	.....
Refunding 4s, 1951.....J&J	§100	102½
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	124	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	113	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107½	.....
2d mort., 5s, Mar. 1, 1913..M&S	108	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	107	.....
1st M., deb. s., g., 5s, 1915 ..J&J	‡112	114
Land grant gu., 3½s g., 1938. J&J	‡102	104
Cons. deben. 4s, perpetual..J&J	‡110	112
Ont. & Que., deb. guar. 5s..J&D	‡135	137
New Brunsw., 1st, g., 5s, '34 F&A	‡117	119
Cons. deb. 4s, perpetual...J&J	‡105	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb. 1, 1919.....F&A	88	.....
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	92	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	98½	100
1st M., g. 5s, Nov. 1, 1945..F&A	119½	.....
Cons. g. 5s, 1945.....M&N	103¼	103½
Mobile Div. g. 5s, 1946.....J&J	107	.....
Macon & Nor. g. 5s, 1946....J&J	106	108
Mid. Ga. & Atl., 1st 5s, 1947. J&J	103	104
Eatonton Br. 5s, g., 1926...J&D	101	105
1st in. (up to 5), Nov., 1945. Oct	68½	70
2d in. (up to 5), Nov., 1945. Oct.	27	28
3d in. (up to 5), Nov, 1945. Oct	14	16
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930. ..J&J	§102	104
Ocean SS. Co., g., gtd. 5s, '20. J&J	105	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	40	55
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	103	.....
Gen. mort., g., 5s, 1987.....J&J	132¼	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	101½	.....
Ext. 4½s, June 1, 1910.....Q-M	103	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	115	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	107	.....
Gen., g., 5s, 1941.....M&S	127	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	100	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	87	88½
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	106	112
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, Oct. 1, '01 A&O	101	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	100	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908. A&O	113¼	115½
1st Mortg. g., 6s Jan. 1, 1911. A&O	116¾	117
Term., 1st, g., 6s, 1922.....J&D	.....	.....
1st con., g., 5s, 1939.....M&N	119	.....
General 4½s, gold, 1992.....M&S	106¼	106¾
R. & A. Div. 1st con. g., 4s, '89. J&J	106	107
2d con., g., 4s, 1989.....J&J	101	103½
Craig Valley, 1st, 5s, g., '40. J&J	105½	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	106	.....
El. Lex. & B. S., 5s, g., 1902. M&S	101⅜	101¾
Elevator Co., g. 4s, 1938.....A&O	75	.....
Gr'nb'r Ry., 1st. g., gd. 4s, '40. M&N	95	99
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	85½	86
RR. ref'd'g g. 3s, 1949.....A&O	.....	93¾
U. S. Trust Co. certificates.....	92	93½
RR. sink. fund 6s, g., 1903..M&N	103	.....
Miss. R. Bdge. 6s, g., 1912. A&O	104	.....

‡ Purchaser also pays accrued interest. ‡ In London. ‡ Sale price. ¶ 106 to 109 and interest, according to date redeemable.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109⅜	109¾
3½s, July 1, 1949, opt. 1929..J&J	103⅜	104
5s, sinking fund, Oct. 1, '01. A&O	100¼	.....
5s, debenture, 1913.....M&N	109⅜	112½
5s, conv. deb., 1903.....M&S	197¼	.....
Illinois Div., 3½s, 1949.....J&J	.....	104
Iowa Div., s. f., 5s, 1919.....A&O	114½	.....
s. f. 4s, 1919.....A&O	105	.....
Denv. Ext., col. tr. 4s, 1922. F&A	101¼	.....
Sfkg. fd. 4s, S.W. div., 1921...M&S	§100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	110	111
Aich. & Neb., 1st, 7s, 1908. M&S	§119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§117¼	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910.....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911. M&S	119	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103	.....
Gr. Nor. & Nor. Pac. Coll. 4s,—		
See Great Northern.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	115	116½
1st, consol. 6s, gold, 1934..A&O	137⅝	.....
Gen. consol. 1st, 5s, 1937..M&N	123	124
Denv. & G. C'k, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	119	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	108	.....
Chicago & Grand Trunk—		
N.W. Gr. Tr., 1st M., 6s, 1910 J&J	109	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	125	.....
Ref'd'g mtg., g., 5s, 1947....J&J	114	115
L. N. A. & C., 1st 6s, 1910...J&J	117	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	.....	113
Gen., g. 3½s, B, May 1, 1989. J&J	§100½	102½
R. D., 1st, $ gold, 7s, 1902..J&J	.....	183
R. D., 1st, $ gold, 7s, 1902..J&J	.....	183
Ia. & Dak., Exten. 7s, 1908..J&J	.....	183
Chic. & Milw., 1st M., 7s, 1903. J&J	.....	183
1st cons. pr. lien 7s, 1904...J&J	187	.....
Chic. & M. consol. 7s, 1905..J&J	.....	183
Fargo & So., g. 6s, ass'd, 1924. J&J	134⅛	.....
Dubuque Div., 1st, 6s, 1920. J&J	§130	132
Southw. Div., 1st, 6s, 1909..J&J	117	117½
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115	117
Ia. & D. Div., 1st, 5s, 1919..J&J	118½	.....
So. Minn., 1st, 6s, 1910.....J&J	119¼	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125	127
1st M. 5s, 1910.....J&J	110⅜	.....
Chic. & Pac. Div., 6s, 1910..J&J	118½	120
West'n Div., gold 5s, 1921. J&J	119	120
Ch. & Mo. Riv., 1st 5s, 1926. J&J	120½	.....
Mineral Pt. Div., 5s, 1910...J&J	110⅞	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	119	121
Wis. & Minn. Div., g. 5s, '21. J&J	119	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§129	.....
1st, 7s, 1909.....J&J	§123	.....
Terminal 5s, gold, 1914.....J&J	115	116
Milw. & No., 1st 6s, 1910....J&D	118	124
1st consol. 6s, 1913.....J&D	122	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915, Feb. 1....Q-F	141⅜	.....
Gen. con., g., 7s, 1902.....J&D	108	.....
Sinking fund 6s, 1929.....A&O	114	117
5s, 1929.....A&O	108½	.....
Sink. fd. deben. 5s, 1933...M&N	121½	.....
25-year deb. 5s, 1909.....M&N	107½	110
20-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	110
Boyer Val., 1st g. 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	119¼	.....
1st exten., 7s, gold, 1916. J&D	142⅝	.....
Mil. & Mad., 1st, 6s, 1905...M&S	110	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110	.....
North. Ill., 1st, 5s, 1910.....M&S	110	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
No'west. Un., 7s, g., J'nel, '17 M&S	144½	.....
Chic. & Tomah., 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907..M&S	109	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§139	140
Prem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§136	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	134¾	.....
Mich. Div., 1st g. 6s, 1924. J&J	140⅝	.....
Ashland Div., 1st g. 6s, '25. M&S	140	.....
Conv. deb. g. 5s, 1907.....F&A	109	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	127½	.....
Incomes, 6s, 1911.....M&N	111	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	121
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§106	108
Cons. mtg., g., 5s, 1930.....J&J	91	92
Income 5s, July 1, 1930.....	16	18
Litch. & Mad. inc. 5s, July 1, 1930	28	35
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	107¾	108
1st M. 6s,.. 1917.....J&J	130¼	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ... ... J&J	84	.....
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des Moines—		
1st 5s, 1923..... ... A&O	110½	112
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	141½	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	138	.....
North Wisconsin—6s, 1930. J&J	133	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§118¼	119½
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	130	132
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	95	95½
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	118½	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	111	.....
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	113	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	111	115
Consol. mort., 6s, 1905.....A&O	109¼	.....
Consol. 5s, 1905.....A&O	104¼	105¾
General 5s, gold, 1942.....J&D	110	.....
2d mort., gold, 4½s, 1937...J&J	111½	115
Day. & Mich., 1st 5s g'd 1911. J&J	111	112½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104½	104¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	.....
1st cons. g. 4s, 1940.....F&A	95	98
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	104	.....
Cairo Div., 1st g. 4s, 1939....J&J	99	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	103	104
White W. V. Div., 1st, 4s, g. '40. J&J	102	104
C. W. & M. Div., 1st, 4s, g., '91. J&J	99	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	97	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	115¾	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	.....	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	.....	.....
Ind. & St. L., 1st 7s, 1919, A..J&J	134	.....
1st 7s, 1919, series B.....M&S	134	.....
1st 7s, 1919, series C ....M&N	134	.....
C. I. S. L. & C. 1st, 4s, g., Au, '36 Q-F	104	.....
Con. 6s, 1920.....M&N	105	.....
Peoria & East, cons., 4s, '40. A&O	96½	97½
2d cons. income 4s, 1990. Apr. 1	‡.....	66
Id. Blm. & W. ext. 4s, 1940. A&O	104½	.....
O. Ind. & W., g. 5s, Apr., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	133½	135
Cons. sink'g f'nd 7s, 1914. J&D	133½	135
Gen. con., g., 6s, 1934....J&J	137	138½
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	112	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	132
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 97	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	.....	86⅜
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	82¾	83½
1st, 4s, g., 1947.....J&J	82	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	87¾	88
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	.....
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	.....
Col. Connect. & Ter.—See Nort. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§121	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§108½	109½
1st mort., 7s, 1905.....J&J	§111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932....J&J	110	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	115	.....
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	147	.....

Bonds.	Bid.	Ask.
Delaware & Hudson—(Con.)—		
Adir. Ry., 1st, guar., 4½s, gold, Dec. 1. 1942.....M&S	103	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906....A&O	115⅜	.....
1st, 6s, cons., gu., g., 1906. A&O	111½	112½
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	.....
Chat. O. & I. Co., not gu. 6s, '29..	35	.....
6s, guar., D. & H., 1929.....	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
4. M., 6s, g., 1904.....M&N	§100	105
Deb. g., 4½s, guar. 1904..M&N	.....	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	150	.....
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907...M&S	122½	.....
Greene RR. 7s, Dec., 1902..J&D	104	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	136	.....
Gen. 7s, Oct. 1, 1901.....A&O	101⅜	.....
1st, con., 7s, guar., 1915..J&D	140	.....
4½s, Pur. Mon. Jan., 1912. J&J	105	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	100	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136⅛	.....
2d, 5s, g'd, constr., 1923..F&A	117½	120
Term. & Imp. 4s, g'd, '23..M&N	104	.....
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	107	.....
Consol. mort. 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct 1, 1906. A&O	117	.....
Valley, N. Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	103½	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	110½	.....
1st, con., g., 4s, 1936.....J&J	102¼	103
1st, con. g., 4½s, 1936.....J&J	110	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 97	98
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	106	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	§105	109
Con. guar. 6s, Nov. 15, 1918. A&O	§103	108
Det. Gr. Rapids & W.—See Pere Marquette.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	20
Det. & Lima N. g., 5s, 1947. A&O	.....	20
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	100	.....
Mort. gold, 4s, 1995.....J&D	90½	91
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	30	31
Detroit M. & Tol.—See L. S. & M. S.		
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	115	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	108	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	108	.....
2d mort., g, 5s, Jan. 1, 1918. J&J	100	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	116	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	24	32
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me.		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	110	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	.....
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	.....	120
5s, 2d, ext., gold, 1919.....M&S	119½	122
4½s, 3d, ext., gold, 1923....M&S	114½	.....
5s, 4th, ext., gold, 1920.....A&O	120	122
4s, 5th, ext., gold, 1928.....J&D	104½	.....
7s, 1st, con. g., 1920 .....M&S	141	142
7s, 1st, con., g., fund, 1920....M&S	137¾	.....
Prior lien g. 4s, 1996.....J&J	99	99¼
Gen. lien, g., 4s, 1996.....J&J	88½	89
Penn. coll. g. 4s, Feb. 1, 1951 F&A	94	95
Buff. N. Y. & E., 1st, 7s, 1916. J&D	135½	140
Buff. & So. W., 1st, 6s, g. 1908. J&J	112	114
2d M., g., 5s, 1908 .....J&J	104	.....
Jeff. RR., 5s, gu., g., Jan., '09. A&O	106½	108
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	119	120¾
Long Dock, 6s, con., g., 1935 A&O	135	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	121	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	113⅛	.....
2d mort., 4½s, 1937.....F&A	95½	.....
Gen. mort., 5s, g., 1940...F&A	104½	106½
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943....M&N	112½	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	115½	117¼
Wilkes. & East, 1st g. 5s, '42. J&D	111	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	70	90
2d income 6s, 1933.....Feb. 1	.....	.....

§ Purchaser also pays accrued interest ‡ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	107	.....
Ev. & In., 1st, g., g'd 6s, '24..J&J	107	.....
Consol., g., g'd, 6s, 1926 ....J&J	107	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	125	.....
1st, gen. 5s, gold, 1942.....A&O	107	109
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	100½	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	5
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112½
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....J&D	§107	.....
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§ 66	68
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g.g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	106	.....
Ft. Smith & V.B.B.—See St.L.& S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	109½	110
Ft.W.&R.G.—1st, 3-4s, g., '28.J&J	88½	.....
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st, 5s,'13.A&O	101	.....
Georgia & Alabama—SeeSeab.A.L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	115	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	115	116
Gettysburg & Har. Ry.—		
Cons. 5s,g. g'd, 1926, Oct. 1. Var.	105	.....
Gila Val. Globe & Nor—See So.Pac.		
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g. 4½s, 1941.....J&J	111	.....
Muskegon Div., g, 5s, 1926.J&J	60	65
Grand Trunk Western Ry.—		
N.W. Gr. Tr.1st 6s,Jan.1,'10.J&J	109	.....
1st g., gu. 4s, July 1, 1950..J&J	98	103
2d inc. g. 4s, July 1, 1950.....	30	.....
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921..	102⅝	103
Great Northern Ry. of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	.....	90
Gulf, Bean. & Kan. C.—		
1st 6s, g., Aug. 1, 1913.....F&A	100	106
2d g., 5s, Aug. 1, 1913 .....F&A	80	90
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903..... J&J	100	.....
Henderson Bridge 6s,g. 1931.M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	106	107
Col. & H. V., Ext. 4s, 1948..A&O	104	.....
Col. & Toledo, 1st, 7s, 1905..F&A	109	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	119	.....
Car tr. s. f. g., 6s, Apr. 1,'04.Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st g'k'g f. g., 5s, Sept. 1922.M&S	.....	.....
Hot. Spr. RR.—1st, g., 5s, 1933.J&J	60	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. 5s, g., Mar. 31, 1925..A&O	110	.....
Hutchinson & So.—See A.T.& S.Fe		
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	103	.....
Col. tr., gold, 4s, 1952.....A&O	104½	105¼
Col Tr.1.N.O.&T.g.4s,1953M&N	103½	104¼
Cairo Bridge, 4s, g., 1950...J&D	113	.....
Spr'field Div., Exten.3½s '51.J&J	101¾	.....
Middle Div., reg. 5s, 1921...F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	‡100	103
Sterling, gen. M., 5s, g., '05. J&D	.....	.....
1st mort., g., g., 5s, 1951...M&S	‡ 87	90
St. Louis Div., 3½s, g., 1951.J&J	‡100	105
St. Louis Div. 3s, g., 1951...J&J	§.....	.....
Louisville Div., 3½s,g.,1953.J&J	102¼	.....
Western lines, g., 4s, 1951...F&A	112	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	112	.....
Cons. g., 5s, 1951.....J&D	122½	.....
Cons. gold 3½s, 1951.....J&D	99¼	.....
Mem. Div., 1st, 4s, g., '51.J&D	106¼	.....
St. Louis Alton & Terre Haute—		
Bellev.&Car.,1st,6s,1923.J&D	120	.....
St. L. South., 1st, g., 4s, '31.M&S	102	.....
Carl.&Shaw.,1st,g.4s,'32.M&S	95	.....

Bonds.	Bid.	Ask.
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	105¼	.....
1st g'd, g. 5s, 1935.....J&J	106¼	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	§ 98½	99½
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	‡116	126
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	123½	126½
2d, 5s, 1909.....M&S	99¾	100
3d, 4s, gold, 1921.....M&S	74	75
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st,g., 5s,1938.....J&D	117¼	117¾
Keithsburg Br.—		
1st, 6s, 1925.....J&D	§100	100½
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§135	136
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.— See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907.....J&J	117	120
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamazoo Al. & G. R.— See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§112	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§.....	105
P.H. & De Soto, 1st, 7s '07.A&O	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§119½	120
Current Riv., 1st, 5s, 1927..A&O	§.....	105
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem.K.&Col.1st M.7s,1910.M&S	§113	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .....J&D	§113	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§106	.....
Kansas & Missouri—		
1st M. 5s, 1922.....F&A	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 98	.....
Income 5s, 1934.....Sept. 1	.....	92
Bir. equip., 6s, g., gu., 1903. M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	§.....‡	100½
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118½
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§107	.....
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	69	.....
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	20	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	107	108
Kentucky Western Ry.—		
1st, g., 6s, Jan. 1, 1920.....J&J	§ 99	101
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	122	125
2d, g., 5s, July 1, 1941.....J&J	120	.....
No. Ohio, 1st, gu., g., 5s, '45. A&O	110	112
Lake Sh. & Mich. So.—See N.Y.C.& H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§101	105
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	.....	119
Con. M., 6s, ann., reg.....J&D	130	.....
Con. M., 6s, R., gold, 1923..J&D	.....	124
Con. M., 4½s, R., 1923.....J&D	104½	.....
Con. M., 4½s, ann.....J&D	105	.....
2d, M., 7s, 1910.....M&S	.....	127½
Mtg. & coll. tr., g., 5s, 1997. M&N	107	108½
Car trusts, g., 5s, 1901 to'06. F&A	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	98	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939.....A&O	108	.....
Con. M., 4½s, 1939.....A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	.....	115½
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	96	98
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107½	109
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110½	111½
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	116½	.....

Bonds.	Bid.	Ask.
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. g. 5s, 1935.....F&A	99	.....
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	118¾	.....
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Island—		
Unified g. 4s, 1949.....M&S	.....	100
2d mortgage, 7s, 1918.....F&A	130	.....
1st, cons., g., 5s, July 1, 1931 Q-J	121	.....
1st, cons., g., 4s, July 1, 1931 Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	103½	.....
Met. Ferr.—1st, g. 5s, 1937 M-N	107	.....
Ferry, 1st, 4½s, con.g., 1922. M&S	103½	105
4s, gold, 1932.....J&D	98	.....
Debenture gold 5s, 1934...J&D	107½	.....
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932. Q-J	§109	110½
N.Y. & R.B. 1st g. 5s, '27, M25. A&O	110	113
2d mort., inc., 1927.....Jan. 1	.....	35
N. Y. Brooklyn & Man. Beach,		
1st, gold, 5s, 1935.....A&O	109	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	117½	.....
1st, 5s, 1911.....M&S	109	111½
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s. 1911. M&N	112	.....
1st con., g. 5s, May 1, 1937. M&N	107	.....
N. Y. Bay Ext. R., 1st, 5s, gold,		
1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, July 1, 1921.....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	105	107
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§ 99½	100¼
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119½	.....
50-year gold, 5s, 1937.....M&N	112	.....
Unified 4s, gold, 1940.....J&J	103¼	103¾
Col. tr., gold, 5s, 1931.....M&N	112½	.....
Col. trust, g., 4s, 1903-1918. A&O	99¾	.....
Cecilian Br., 7s, 1907.....M&S	101⅝	.....
E. H. & N. 1st, 6s, 1919.....J&D	.....	119
Lou. C. & Lex. 4½s, g., '31. M&N	112½	113½
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916. M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	130	.....
2d, g. 6s, 1930.....J&J	119½	.....
M. Clarksv. & L, stl. 6s, g., '02. F&A	§ 98	102
Mayav. & Lex. 1st M. 7s, 1906. J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	110¾	113
Pensacola Div., 1st, 6s, 1920. M&S	110	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	126½	.....
2d, 3s, 1980.....M&S	65	.....
So. & No. Ala. 5., g'd. 6s, '03. M&N	§ 98	103
S. F., 6s, 1910.....A&O	§109	113
Cons. mort., g'd, 5s, 1936. F&A	113½	115½
Pensa. & Atl., 1st 6s, gu., '21. F&A	113	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	112	.....
Kentucky Central—		
4s, gold, 1987.....J&J	100¾	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	122¾
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	.....
Hereford Ry.—G., 4s, 1930. M&N	§104	105½
Knox. & Linc., 1st M., Pen. Sh.		
line, 4s, 1920.....F&A	§104	.....
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30..M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933...J&J	§111	.....
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951.....M&S	§.....	98
Mayav. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, July 1, 1911.....J&J	84¾	85
1st, con., inc. 3s, Jan. 10, '39 July	32½	33
2d, con., inc. 3s, Jan. 10, 1939 July	21½	22
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947....M&S	§ 99	101
1st con. g. 4s, Sept. 1, 1977. M&S	85¼	.....
Mexican National—		
1st, 6s, 1927.....J&D	100	.....
2d, A, inc. 6s, July 1, 1917. M&S	83	.....
2d B. inc. 6s, July 1, 1917...Apr.	21	.....
Mex. North'n 1st M., g., 6s, '10 J&D	§105	106
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907.....J&J	.....	.....
Minn. & D., 1st 7s, Jan., '07. M&N	110	.....
1st, consol., gold, 5s, 1934. M&N	118	.....
1st, ref'd'g, g., 4s, 1949....M&S	104	104½
Iowa Ext., 1st, g., 7s, 1909. J&D	121	.....
So'west Ext., 1st, g., 7s, 1910. J&D	122	.....
Pacific Ext., 1st, 6s, 1921...A&O	125	129
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s, '26. J&J	.....	103¼
Minn. & Pac. 1st, 5s, 1936...J&J	98	103
1st, 4s, 1936.....J&J	.....	102
1st, cons., g., 4s, 1938.....J&J	93½	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

§ Purchaser also pays accrued interest. ‡ In London. § Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931 ... J&J	97	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 ... J&D	98⅞	99
2d, gold, 4s, June 1, 1990 ... F&A	81¾	82¼
1st Extension 5s, 1944 ... M&N	102	103
M.K.&T.of T., 1st, 5s, gu., '42. M&S	104	106
Teb. & Neosho., 1st, 7s, 1903. J&D	102	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	90	92
Dal. & Waco, 1st, gu., 5s, '40. M&N	100	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	106	108
S.W.Coal.& Imp., 1st, 6s, 1929. J&J	113½	115
Missouri Kansas & Eastern—		
1st, 5s, gold, guar., 1942. A&O	109¼	.....
2d M., gold, 5s, 1942 ... A&O	85	.....
Missouri Pacific—		
Consol. 6s, 1920 ... M&N	121	.....
2d mort., 7s, 1906 ... M&N	112	114
Trust, gold, 5s, Jan. 1, 1917. M&S	.....	105¾
Col. trusts, 5s, 1920 ... F&A	105	105¾
Lexington Div., 5s, 1920 ... F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	106	108
2d, ext. 5s, gold, 1938 ... J&J	114	.....
St. L. R. E., 1st, 5s, 1938 ... M&N	106	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	98	.....
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	100	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929 .. J&J	93½	94
Gen. con. ry. & l. g., 5s, '31. A&O	115	116
Gen. con. stpd. gu. g., 5s, '31. A&O	114½	.....
Little R'k Jn. 1st 6s, gu. '16. A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945 ... J&J	109	.....
Gen. M., gold, 4s, 1945 ... J&J	80	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946 ... J&D	.....	85
Mobile & Ohio—		
1st mort., gold, 6s, 1927 ... J&D	131	132
1st, exten., 6s, July, 1927 ... Q—J	126	.....
Gen. mort., 4s, 1938 ... M&S	94	94¾
J. P. M. & Co. certfs ...	.....	95½
Coll. tr., g., 4s, May 1, 1930. Q—F	90	.....
Montgom. Div., g. 5s, 1947. F&A	114	.....
St. L. & Cairo, 4s, gu., 1931 ... J&J	100½	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 ... J&J	128½	130
1st Consol., gold, 5s, 1928 .. A&O	113	115
Duck River—2d, g. 6s. 1909 M&N	110	112
Lebanon Br., 6s, Oct. 1, 1917. J&J	113	.....
Centreville Br., g., 6s, 1923 J&J	111	.....
Tracy City Br., 6s, 1917 ... J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	115	.....
Jasper Br., 1st 6s, 1923 ... J&J	119½	.....
1st 8s, 1906 ... J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924 ... J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, June 1, 1977 ...	3	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 ... J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910 ... J&J	§110	.....
1st, 4s, July 1, 1910 ... J&J	§102	106
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947. A&O	§100	102
Alamo & Sacramento Mt. Ry.—		
1st g. 5s, Apr. 1, 1928 ... A&O	.....	.....
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915 .. A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 ... J&J	111	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y.B.&M.Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	109½	110½
L. S. Col. tr. g. 3½s, 1998 ... F&A	96	97
M. C. col. tr., g., 3½s, 1998 .. F&A	95	95½
1st, coupon, 7s, 1903 ... J&J	108	.....
Debenture 5s, 1884-1904 ... M&S	105¼	.....
5s, 1889-1904 ... M&S	105¼	.....
4s, 1890-1905 ... J&D	103¼	.....
Debt certs., 4s, g., 1905, ext. M&N	101¼	.....
Sterling mort., 6s, g., 1903. J&J	‡103	106
N.Y.& Har. 1st g. 3½s, 2000. M&N	‡.....	115⅞
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361 ... J&J	113	114
Beech Creek—		
1st, 4s, g., gu. 1936 ... J&J	112	114
2d, guar., g., 5s, 1936 ... J&J	118	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	95
Gouv. & Osw., 1st, 5s, g., 1942. J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	102	106
N.Y.&Nor. 1st, g., 5s, 1927 .. A&O	120	124½
N.Y.& Put. 1st, 4s, g., 1993 .. A&O	‡105	110
Oswego & Rome—		
2d, 5s, May 1, 1915 ... F&A	112	.....
1st mort., 7s, 1915 ... M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991 ... M&S	§.....	109½
Income 5s, Sept. 1, 1992 .. Sept.	83	.....
Rome Watertown & Ogden—		
1st ex., 5s, July, 1922 ... A&O	125½	.....
R.W.&O.Ter.R. 1st, 5s, 1918. M&N	112	.....
Wat. & Rome 1st, 6s, 1910 .. M&S	111	.....
Utica & B. Riv., 4s, g., 1922 .. J&J	110	.....
West Transit Co., 4½s, 1903. F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932 ... J&J	143	.....
2d, 6s, guar. 1934 ... J&J	132	.....
McK. & B.V. 1st, 6s, g. 1918. J&J	128	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	110½	111
Det. Mon. & T.—1st, 7s, '06. F&A	116	.....
Lake S., Cons. 2d, 7s, 1903 J&D	111½	.....
Mahon. C. RR.—1st, 5s, '34. J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	124	.....
Kal. & W. Pig'n Mt., g., 5s, '40. J&J	122	.....
Michigan Central—		
Consol. 7s, 1902 ... M&N	103	.....
Consol. 5s, 1902 ... M&N	101½	.....
5s, cou., 1931, D.& B.C. div. M&S	130	.....
1st mtg. M. Air Line 4s, '40 J&J	109	.....
1st, 6s, Grand Riv. V., 1909. M&S	117	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
J.L.& Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B.C., 1st, 8s, 1902. M&N	108	.....
Det. & B.C. Bridge 8s, '03. M&N	109	.....
Bay C.& B.C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937 ... A&O	107	107½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E.&W.C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y.& M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ... J&D	102½	102½
Conv. deb., 4s, 1903-1908 .. A&O	199	200
Deb. 4s, 1947 ... M&S	§117	.....
3½s, March, 1947-49 ... M&S	§105	105½
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 ... F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 ... J&J	118	.....
Gen. 5s, April 1, 1925 ... A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903 .. A&O	§107	111
1st, 6s, guar., Oct., 1903. A&O	§105	108
2d, 4s, June, 1911 ... J&D	102	.....
Housatonic—1st, 4s, 1910 .. A&O	103	.....
Con. g., 5s, 1937 ... M&N	132	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905 .. J&J	111	.....
1st, 6s, Jan., 1905 ... J&J	108¼	.....
Consol. g., 5s, July 1, 1945. J&J	§135	139½
N.Y.&N.E.Bo.T. 1st, 4s '39. A&O	§107	108½
Woon. & P., 1st, gu., 5s, '10. A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918 ... M&N	117	.....
New Haven & Northampton—		
Consol. 6s, April, 1909 ... A&O	120	.....
North ext., 5s, 1911 ... A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—		
1st 4½s, 1910 ... M&S	110	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	.....	105
1st 5s, gold notes, 1901-15 .. J&D	Basis	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 ... M&S	108	.....
Equip. trust, 5s, 1908 & '10. M&N	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939 ... J&J	.....	104
Income 4s, Jan. 1, 1939 ... M&N	86	.....
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Boh.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941 ... M&N	110½	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 ... M&N	132½	135
New River, 1st, 6s, 1932 ... A&O	130	.....
Imp't and exten., 6s, 1934 . F&A	132	133
Col. Con. & Ter., 1st, 5s, g., '22. J&J	107½	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	103½	.....
N.&W.Ry. 1st con., g., 4s, '96. A&O	101	101¼
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920 ... A&O	95	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—See Southern Pacific		
Northern Central—		
Con. gen. M., 6s, C, 1904 ... J&J	109	110
Con. G. M., 4½s, E, 1925 ... A&O	117	.....
Mort. bds., 5s, 1926, ser. A ... J&J	122	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	122	126
Northern N. J.—1st 6s, 1917 .. J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07 .. M&N	110	.....
St. Paul & No. Pac., 6s, g., '23. F&A	129	.....
Reg. certs., 6s, 1923 ... Q—F	128	.....
Prior lien, g., 4s, Jan., 1997 .. Q—J	105	105½
Gen. lien, g., 3s, Jan., 2047. Q—F	71½	72
St. P. & D. Div., g., 4s, 1996. J&D	98	.....
Wash. Cent., 1st g., 4s, 1948. Q—M	88	.....
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931 ... F&A	121½	.....
2d mortgage 5s, 1917 ... A&O	112	114
1st consol. g., 4s, 1968 ... J&D	100	104
Dul. Sh. Line, gtd., 5s. '16 .. M&S	101	.....
Tay. Falls & L. Sup., 6s, '14. J&J	112	.....
Dul. Union Dep., 5s, '30. A&O	103	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	100	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	109	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	105	.....
Deb., 6s, 1905 ... M&S	107	.....
Gen. mort., 7s, 1903 ... J&J	106	108½
Northern Pacific Ter. Co.—		
1st, 6s, 1933 ... J&J	116½	117½

Bonds.	Bid.	Ask.
Norwich & Worcester—		
4s, March 1, 1927 ... M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	112	114
Gen. gold 5s, 1937 ... A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	95	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	95	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts ... J&D	90	.....
Gen. g., 4s, 1921 ... M&N	¼	.....
Old Colony—		
4½s, April 1, 1904 ... A&O	§101½	102½
4s, July 1, 1904 ... J&J	§101⅝	102⅝
4s, gold, Feb. 1, 1924 ... F&A	§112	113
4s, Dec. 1, 1925 ... J&D	§112⅝	113⅝
4s, Jan. 1, 1938 ... J&J	§116¼	118
B. C. F. & N. B. 5s, 1910 ... J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901. J&J	65	73
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917 ... A&O	.....	105¼
Subsidy bonds, 6s, 1910 ... M&N	100¾	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 ... J&J	85	90
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910 .. A&O	120	123½
do 6s, £, c, July, 1910 ... J&J	116	118
Con. mort. 6s, c, 1905 ... J15&D15	110	.....
do 6s, £, 1905 ... J&J	107	108
do 5s, g., 1919, reg. .. M&S	127	.....
do 4s, gold, 1943 ... M&N	116½	.....
do 3½s, g., £, 1945 .. J&J	100	.....
Collateral Tr., g., 4½s, 1913. J&D	110	111½
Col. tr. 4s, Ph. W. & B., 1921. J&J	109	.....
R.E. pur. money, 1st g. 4s, '23 M&N	110	112
Equip. Tr., g. 4s, '14, ser. A. M&S	104	106
Penn. Car Trust, 3½s, g., g'd.,		
Feb. 1, 1902 to 1910 ... Q-F	§ 99½	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935 .. M&N	§108	.....
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	122½	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	121¼	.....
Ser. C., 3½s, gen. gtd., '48. M&N	§103	105
Del. River 4s, gu., g., 1936. F&A.	110	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	§102	104
Pennsylvania Co.—		
1st M. g. 4½s, 1921 ... J&J	114	114¾
Gu. tr. cts., g. 3½s, 1937 .. M&S	98	101
Gu. tr certs., g., 3½, 1941. F&A	§ 98	100
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 ... M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	114	115
do do ser. B, 1942. A&O	114	115
do do ser. C, 1942. M&N	113½	.....
do 4s, ser. D, 1945. M&N	106	107
do 3½s, ser. E, 1949. F&A	§ 96	99
Col. & I.C., 1st, 7s, Nov., '04. J&J	112	.....
2d, M. 7s, 1904 ... M&N	110	.....
C.St.L.&Pitts. 1st, 5s, g, '32. A&O	122	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	112	115
J. M. & I. 2d M., 7s, 1910 ... J&J	123	.....
Steub. & Ind. 1st, 5s, 1914 .. J&J	115	.....
Un. & Log'nsp 7s, Dec., '05. A&O	111	115
P. Ft. W. & C., 7s, July 1, '12. Var.	130	.....
2d, 7s, July 1, 1912 ... Var.	130	.....
3d, 7s, July 1, 1912 ... A&O	128	132½
Alleg. Val., 1st M., 7s, 1910. A&O	125	.....
General, 4s, gold, 1942 ... M&S	108	109
Balt. Ches. & At., 1st, g. 5s, '34. M&S	114	.....
Sun. & Lew. 1st g., 4s, 1936 .. J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930 ... J&J	102½	.....
Bells Gap, 1st, 6s, 1905 ... F&A	105	.....
Cons. mort. 6s, 1913 ... A&O	109	.....
Clearf'd & Jeff. 1st, 6s, 1927. J&J	113	130
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—See STR. RY'S.		p. 41
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921 ... Q-F	130	.....
2d mort., g., 4½s, Feb. 1, '21. M&N	97¾	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921 .. J&D	§108	.....
Ch. & N. Mich., 5s, gu., '31. M&N	§105	.....
Detroit Grand Rapids & West'n,		
1st 4s, April 1, 1946 ... A&O	§ 98	100
Flint & Pere Marquette—		
Gold, 6s, 1920 ... A&O	123	.....
1st con., gold, 5s, 1939 ... M&N	.....	114¾
Pt. Huron Div., g, 5s, 1939. A&O	114½	.....
Perkiomen—		
1st ser., 5s, Jan. 1, 1918 ... Q-J	104	.....
2d series, 5s, Jan. 1, 1918 ... Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911 ... M&N	103	.....
1st, 4½s, 1911 ... M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920 .. J&J	§.....	136
Gen., g., 5s, July 1, 1920 ... A&O	122	.....
Gen., g., 4s, July 1, 1920 ... A&O	110	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925 ... A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942 ... A&O	60	.....
1st mort., red. to 3s, 1942 .. A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year, g., 6s, Apr. 1, '04 .. Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910 ... J&D	108	.....
Debenture, 4s, 1917 ... A&O	108	.....

§ Purchaser also pays accrued interest. ‡ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Philadelphia W. & Balt.—(Con.)—		
Debenture, 4s, 1922....M&N	108	......
Debenture, g., 4s, 1926....J&J	105	......
Debenture, g., 4s, 1932....A&O	109	......
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911....F&A	§104	111½
Pine Creek—		
Guar., 6s, reg. 1932....J&D	§138	......
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	117½	......
Consol, 1st g., 5s, July 1, '43. J&J	115	......
P. B. & L. E. con. g., 5s, 1947. J&J	118	......
Deb., g., 5s, 1916....J&D	104	......
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts. C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902....F&A	103	......
Gen. mort., gtd., 4s, 1932..A&O	96	......
Pitts. Cleveland & Toledo—		
1st, 6s, 1922....A&O	118	......
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s, July 1, 1922....J&J	122	......
Pitts. & L. E.—1st, g., 6s, 1928. J&J	135	......
2d, 5s, Jan. 1, 1928....A&O	112	......
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916....J&J	95	......
Term. mort., 5s, 1916....J&J	90	......
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949....F&A	......	90
Pitts. Shen. & L. E.—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs....J&J	101	......
Foxb. Bridge—1st, 6s, 1902. M&S	80	......
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	115	......
Consol. 5s, 1927....M&N	120	......
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916....J&J	110	......
Portland & Ogdensburg—		
Con. mort., 5s, 1908....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926..M&N	§......	103¾
Debenture 4s, Aug., 1927..F&A	§......	101
Port Reading—1st, gu., 5s, '41. J&J	§105	......
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941....J&J	102	......
Providence & Worcester—		
1st 4s, Oct. 1, 1947....A&O	§117	......
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939....J&J	§110	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	96¼	96½
Jer. Cen. coll. g. 4s, 1951..A&O	......	......
Wilm. & No. col. 4s, red. at 105. Q-M	98	......
Equip. B. 4½s—		
Mar. 1, 1902, to Sept., 1909. M&S	......	......
Phila. & Reading—		
2d, 5s, gold, 1933....A&O	......	......
1st, 4½s, 1910....J&J	......	......
1st, 6s, 1910....J&J	......	......
Con. M., 7s, 1911, coup....J&D	131	......
Consol. mort., g., 6s, 1911..J&D	122	......
Imp. exten., g. 4s, 1947....A&O	107¼	108
Cons. exten. gold, 4s, 1937. M&S	106¼	108
Sinking fund g. 5s, 1902....F&A	100½	......
Term., 5s, g., gu., May 1, '41..Q-F	125	125½
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	......
Ex. par. mon. g. 5s, 1942..J&J	99	......
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	......
Gen., g., 5s, Aug. 1, 1932. Q&F	§104	......
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901....M&N	103	106
Extended, 5s, 1902....J&J	104	......
Cons. mort. 4½s, 1940....A&O	110	......
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939....J&D	105	......
Rio Grande Southern—		
1st, g. 4s, 1940....J&J	82½	84½
1st g. 4s, guar., 1940....J&J	93¾	94¼
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	101	102
Mort. & coll. tr. g. 4s, '49 ser. A. A&O	94	......
Ut. Cent. 4s, gd. g. Jan. 1, '17. A&O	92	......
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925....J&J	125	......
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M. 6s, Nov. 1902. M&N	§103½	......
Con. 4½s, July 1, 1941....J&J	§111	112
Benn. & Rut., 4½s, g., 1927. M&N	§105	......
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	§100	101
Rutl. Canad. 1st, g., gu. 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 5s, 1933. J&J	85	......
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§......	133¾
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947....J&J	94	......
St. Lawrence & Adirondack—		
1st 5s, g., 1996....J&J	§115	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 6s, Class A, 1906....M&N	112	115½

Bonds.	Bid.	Ask.
St. Louis & San Francisco—(Con.)—		
2d, g., 6s, class B, 1906....M&N	112	115½
2d, g., 6s, class C, 1906....M&N	112	115½
Gen. mort., g., 6s, 1931....J&J	134	......
Coll. tr., s. f., g., 5s, 1920..F&A	......	......
Gen. mort., g., 5s, 1931....J&J	118	......
1st, trust, g., 5s, 1987....A&O	112	......
Cons. g. 4s, 1996....J&J	100½	......
1st g. 5s, Sw. Div., 1947....A&O	100	......
Cent. Div., 1st, g., 4s, 1929. A&O	100½	......
Northwest. Div. 1st g. 4s, '30. A&O	100	......
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	102	......
St. L. W. & W., g., 6s, 1919. M&S	......	......
Refunding, g., 4s, 1951 (w. i.)...	......	97
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs....M&N	96	96¾
2d, g., cert., inc. 4s, Nov., 1989. J&J	80	80½
Grays Pt. Term. g. 5s, 1947. J&D	100	......
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	115⅝	......
Dak. ext., 1st 6s, g., 1910..M&N	118	......
1st consol., g., 6s, 1933....J&J	140	......
1st con., red. to 4½s, g., 1933. J&J	115½	116½
Montana ext., 1st, 4s, 1937. J&D	108	......
Pacific ext., 1st, 4s, £, 1940. J&J	‡103	105
Minn. Union 1st, 6s, 1922....J&J	124	......
1st 5s, July, 1922....J&J	109	......
Montana Cen., 1st, gd. g. 6s, '37 J&J	137½	......
1st, guar., gold, 5s, 1937..J&J	121½	......
East. Minn. 1st, g., 5s, 1908. A&O	107	......
Nor. div. 1st, g., 4s, 1948. A&O	106	......
Wil. & S. F. 1st, 5s, g., 1938. J&D	123¾	......
Minn. & W's. 1st g. 5s, 1911. J&J	107	......
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	112¼	114¼
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940....A&O	120½	......
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942....M&S	§104	107½
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	100	......
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934....A&O	127	129½
1st M., g., 5s, 1934....A&O	111	......
Cons. M., gold, 5s, 1943....M&N	......	......
Ala. Mid.—1st gu. g. 5s, '28..M&N	‡105	110
St. J. Riv. Div., g., 4s, 1934..J&J	§ 90	93
Bruns. & West., 1st 4s, 1938. J&J	84	......
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	84	88
Scioto Val. & N. E.—See Nor. & W		
Schenectady & Duanesburg—		
1st guar. 6s, 1924....M&S	116	......
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§100½	101
1st, g., 4s, Apr. 1, 1950....A&O	80	80½
Coll. tr., g., 5s, May 1, 1911. M&N	......	......
Car. Central—1st g. 4s, 1949. J&J	94	95
Florida Central & Peninsula—		
1st, gold, 5s, 1918....J&J	108	111
1st, l. g. ext. 5s, gold, 1930. J&J	100	......
1st, con. 5s, gold, 1943....J&J	103	104½
So. Bound, 1st g., 5s, 1941..A&O	106½	107½
Georgia & Alabama—		
1st pf., g., 5s, July 1, 1901, A&O	107½	108
1st con. M., g., 5s, Oct., 1945. J&J	108¼	108¾
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	105	107
Ga. Car. & N.—1st, 5s, g., '29. J&J	110	110½
Ral'gh & Aug'sta—1st, 6s, '26. J&J	120	......
Ral'gh & Gast'n—1st g. 5s, '47. J&J	113½	114½
Seab. & Roanoke—1st 5s, '26. J&J	114	115
Deb. 6s, after July 1, 1916. F&A	105	......
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948....A&O	95	......
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912....M&N	106	......
2d, 6s, g., July 1, 1925....J&J	104	......
Sham. Val. & Potts.—		
7s, con., July 1, 1901....J&J	102½	......
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937....A&O	......	110
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924....J&J	95	......
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	......	......
Southern Pacific Co.—		
4½s, g., Dec. 1, 1902-1905..J&D	100¾	101½
Coll. tr. 4s (C.P.), Aug. 1, 1949. J&D	94⅞	95
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	101	101½
M. 3½s, g., g'd., Aug. 1, '29. J&D	88½	89
Gal. Har. & S. An. 6s, g., 1910 F&A	112	113
2d mort., 7s, 1905....J&D	107½	110
Mex. & P. Div., 1st, 5s, '31. M&N	105	107
Houston East & West Texas—		
1st 5s, g., May 1, 1933..M&N	105½	......
1st guar. g. 5s, Mar., 1933. M&N	105½	......
Houston & Texas Central—		
1st l. g., g., 5s, 1937....J&J	112	112¾
Consol., l. g., gold, 6s, 1912. A&O	111	......
Gen., gold, 4s, 1921....A&O	92	94
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920....J&J	125	......
1st mort., 7s, 1918....A&O	134	......
Oregon & Cal. 1st 5s, 1927...J&J	106	108
S. A. & Ar. Pass. g. gu., 4s, '43. J&J	85¾	86½
Texas & N. O. 1st, 7s, 1905..F&A	112	115
Sabine Div., 1st, 6s, 1912. M&S	108	109
Consol., gold, 5s, 1943....J&J	108	109
South Pacific Arizona—		
1st, 6s, Mar., 1909-1910...J&J	112	114½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	107	108
1st, g. 6s ser. B, Oct. 1, 1905, A&O	107¼	108
1st, g. 6s. ser. C&D, 1906...A&O	110	......
1st, g. 6s, ser. E&F, 1912..A&O	118½	......
1st con., g., 5s, gu., 1937. M&N	108	......

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
1st con. g. 5s, stp'g 03-37...M&N	§109	109
Aust. & Nor. 1st, 5s, g., '41...J&J	106	108½
So. Pacific Br. 6s, 1937....A&O	124½	......
So. Pac. Coast 1st, g., 4s, '37..J&J	90	......
So. Pac. N. M. 1st, 6s, 1911..J&J	115	117
California Pacific—		
1st mort., 4½s, g., 1912...J&J	101	......
2d mort., g., g'd 4½s, 1911. J&J	102½	......
3d mort. 6s, g., g'd 1905....J&J	106	108
3d mort 3s, g., 1905....J&J	92½	......
No. Ry. of Cal., 1st 6s, g. gu. '07. J&J	......	114½
5s, gold, guar., 1938....A&O	116	......
North Cal. Ry. g., 5s, 1929..J&D	112½	......
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	105½	107½
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	116½	117
E. Tenn. reor. lien, 5s, 1938..M&S	......	114
1st Mem. div. g. 4-4½-5s, '96. J&J	110½	......
2d Mem. div. 5s, 1996....A&O	......	......
St. Louis Division—		
1st g. 4s, Jan. 1, 1951....J&J	§ 98	100
Alabama Central—		
1st g., 6s, 1918....J&J	119	......
Atlanta & Ch. Air-L. Exten.—		
4s, Jan. 19, 1907....A&O	100	......
1st, 7s, 1907....J&J	118	......
Atl. & Danville, 1st, 4s, 1948. J&J	91	95
Atl. & Yad., 1st, gu. g. 4s, '49. A&O	95	......
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	......
Aug. South. g. 5s, 1924....J&D	100	......
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	114	115½
2d M. 7s, 1910....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	120¾	......
E. T. Va. & Ga.—		
Divisional g., 5s, 1930....J&J	119¾	121
Consol., 1st, g., 5s, 1956..M&N	117	118
Ga. Mid. 1st, g., 3s, 1946...A&O	60	67
Ga. Pac. 1st, g., 6s, 1922....J&J	127½	......
Ga. Pac. Ry. equip., 5s, g. Various	......	......
Knoxv. & O. 1st, g., 6s, 1925. J&J	125	......
Rich. & Dan. con., g., 6s, '15. J&J	123½	......
Equip., s. f., g., 5s, 1909..M&S	100	......
Deb., 5s, stamped, 1927..A&O	110½	......
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	83	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910....J&J	§100	......
2d ext., 4½s, Nov., 1910..M&N	§ 80	......
South Carolina & Georgia.—		
1st, g., 5s, 1919....M&N	100	......
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906....M&S	108	110
Series B, 6s, 1911....M&S	117	118
Series C, 6s, 1916....M&S	122¾	......
Series D, 4-5s, 1921....M&S	111	......
Series E, 5s, 1926....M&S	113½	116
Series F, 5s, 1931....M&S	102½	......
General, 5s, 1936....M&N	113	......
Do guar., stamped M&N	113	......
Wash. O. & W., 1st, gu., 4s, '24. F&A	87	......
W. No. Car., 1st con., g., 6s, '14. J&J	119¾	121
South & North Alabama—See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939....J&J	115	......
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929....J&J	§......	103½
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	103	106
Staten Isl Rapid Tran—See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928....M&N	107½	......
2d mort., inc. 6s, 1938, coup. M&N	116	......
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905....M&N	100	......
2d 5s, Mar. 1, 1909....M&S	100	......
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½s, 1939....A&O	113	......
1st, consol., gold, 5s, 1944..F&A	115½	......
St. Louis Br. 1st, g., 7s, 1929. A&O	‡140	145
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930....A&O	111½	114
Merch. Bridge, 6s, 1929..F&A	114	116
Terre Haute & Indiana—		
1st, 5s, g., 1925....J&J	102	......
New con. 5s, g., 1925....J&J	100	......
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	......
Terre Haute & Peoria—		
1st con. g 5s, Sept. 1, 1942. M&S	75	......
Texas Central—1st 5s, 1923..A&O	......	......
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	103	......
1st, gold, 5s, June, 2000...J&D	119	......
2d, inc., g., 5s, Dec., 2000. .Mar	......	......
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	114	116½
West Div., 1st, 5s, g., 1935. A&O	111	......
Gen. g., 5s, 1935....J&D	......	......
Kana. & Mich., 1st, 4s, 1990. A&O	......	97½
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917....J&J	93	94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	91	91½
1st, g., 4s, Apr. 1, 1950....A&O	84½	85
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	109	......
Gen. g., gu. 4½s, 1933 ser. B. J&J	109	......
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946....J&D	100	103
Troy & West Troy Bridge—5s.....	......	......
Ulster & Del. 1st con., 5s, 1928...J&D	110	......
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908....M&S	116	......
General, gold, 4s, 1923....F&A	109	......
General, gold, 4s, 1929....M&S	§......	110
General, gold, 4s, 1944....M&S	117	......
Gen. 1st, g. 3½s, Mar. 1, 1951. M&S	§109¾	110½

§ Purchaser also pays accrued interest. ‡ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	105½	105¾
1st lien conv.g.4s,'11(w.i.).M&N	109¼	109¾
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909.J&J	109	112
Cons., g., 4s, 1946.....J&D	104	.....
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	127¾	129½
Utah & Nor., 1st, 7s, 1908J&J	115	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946....J&J	116½	.....
Income A, 5s, 1946.....Sept.	105	.....
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland—See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	108	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	117	118
2d, gold, 5s, 1939.....F&A	110	.....
Deb. mort., 6s, series A, 1939. J&J	.....	.....
Deb. mort., 6s, series B, 1939. J&J	69¼	69½
Equip. g. 5s, Mar. 1, 1921..M&S	§103½	104½
Det. & Ch. ext., 1st, g. 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	97	100
St L. C. Bl. & Om.—6s, 1908. J&J	102	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908. A&O	110	.....
Brunsw. & Chill., 6s, 1903. F&A	103	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	114½	.....
Cons., 3½s, g., Ser. B, 1936..J&J	103½	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	105	.....
1st M. West. Ext. g. 5s, '38. M&N	105	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120½	122
Gen. mort., gold, 3-4s, 1943. A&O	98½	99½
Income, g., 5s, Apr., 1943. Nov. 1	.....	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	103	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	91½	92
Lake Erie Div. 1st, g., 5s, '26. A&O	114	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	112	115
Exten. & impt., g., 5s, 1930. F&A	111	114½
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	105	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	89	90
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	117	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	.....	115½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g, 5s, July 1, 1940.....J&J	15	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....	£10	‡ 12	12½
B, common.....	£10	‡ 2¼	2¾
Ala. N. O. T. & P. Junc., A, pref.	£10	‡ 3½	3¾
B, deferred.....	£10	‡ ⅜	½
Alabama & Vicksburg.....	100	85	.....
Albany & Susquehanna (Guar.)	100	205	.....
Allegheny Valley, pref.....	50	† 24	26
Allegheny & Western (Guar.)..	100	120	.....
Ann Arbor Ry. com.....	100	25	30
Pref.....	100	54	57
Atchison Topeka & Santa Fe..	100	81⅝	82
Preferred	100	100¼	82
Atlantic 1st Leased lines, rent tr..		§102	105
Atlanta & Char. Air L. (Guar.).	100	158	160
Atlanta & West Point.....	100	140	.....
Atlantic Coast Line Co. of Ct.	100	155	158
Atlantic Coast Line RR	100	86	88
Preferred.....	100	110	112
Atlantic Coast Line.—A.....	100	94	100
Augusta & Sav. (Guar.).....	100	115	116
Bald Eagle Valley (leased by Pa.)	50	202	210
Balt. & Cumb. Val. Extension..	50	†	75
Balt. & Ohio—			
Common, vot. tr. certfs.....	100	104⅞	105
Preferred, vot. tr. certfs.....	100	94¼	95
Beech Creek (Guar. N. Y. C.)....	50	105	.....
Boston & Albany (Guar. N. Y. C.)	100	254¾	.....
Boston & Lowell (Guar. B. & M.).	100	x243	245
Boston & Maine.....	100	195	197
Preferred.....	100	.....	173

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.).	100	108	.....
Boston & Prov. (Guar. O. C.)...	100	300	.....
Boston Rev. Beach & Lynn....	100	100	105
Buffalo Roch. & Pittsburg.....	100	83	86½
Pref.....	100	122	123
Burl. Cedar Rap. & Northern..	100	125	.....
Camden & Burl'gt'n Co. (Guar.)..	25	150	160
Canada Southern.....	100	68	68½
Canadian Pacific.....	100	105	105½
Pref.....	100	‡102	104
Catawissa, Com.....	50	†	.....
1st pref. (Guar. P. & R.)	50	† 59	.....
2d pref. (Guar. P. & R.).....	50	†	.....
Cayuga & Susque. (Guar. DL&W).	30	200	.....
Central Massachusetts.....	100	20½	.....
Pref.....	100	64½	.....
Central of New Jersey.....	100	160½	160¾
Chartiers Railway.....	50	†	.....
Chesapeake & Ohio	100	49½	49⅝
Chicago & Alton Ry.....	100	42	42½
Preferred	100	79	80
Chicago Burl. & Quincy.....	100	195¼	195¾
Chicago & Eastern Illinois	100	125	130
Preferred.....	100	.....	133
Chicago Great Western—			
Common	100	21⅞	22
4 p. c. deb.....	100	92	93
5 p. c., pref. A, div. in cash..	100	79¾	81
4 p. c. preferred B.....	100	44	46
Chic. Ind. & Louisville—			
Common.....	100	39¼	39¾
Preferred.....	100	73	74
Chicago Milw. & St. Paul.....	100	161¾	161⅞
Preferred.....	100	184	185
Chicago & Northwestern.....	100	192	200
Preferred.....	100	.....	.....
Chicago Peoria & St. Louis—			
Preferred.....	100	4½	6
Chicago Rock Isl. & Pac.....	100	154½	155
Chicago St. Paul Minn. & O. ..	100	.....	142
Pref.....	100	.....	200
Chic. Terminal Transfer Co...	100	22¾	23
Preferred.....	100	43	43¾
Choctaw Oklah. & Gulf certs....	50	† 71½	72½
Preferred.....	50	† 57	57½
Cincinnati Hamilton & Dayton—			
Common.....	100	42½	45
Preferred, A.....	100	99	.....
Preferred, B	100	99	.....
Preferred, Eagle...	100	99	.....
New 2d pref.....	100	107	108
Cinn. New Orleans & Tex. Pac.	100	62	70
Cin. Ports. & Va., common	100	.....	.....
Preferred	100	.....	.....
Cleveland Akron & Columbus.	100	39	42
Cleve. Cin. Chicago & St. L....	100	81½	82
Preferred.....	100	115	117
Cleveland Lorain & Wheel'g ..	100	.....	35
Preferred.....	100	.....	72
Cleveland & Pitts. (Guar. Pa. RR).	50	190	.....
Colorado & Southern—			
Common, vot. trustee certfs.	100	15⅛	15¼
1st preferred..... do..	100	51	52
2d preferred ..... do..	100	23¼	24
Columbus & Xenia (Guar.).....	50	220	.....
Concord & Montreal—(Guar. B&M)			
Class I.....	100	194	200
Class II.....	100	194	200
Class III.....	100	.....	400
Class IV.....	100	.....	200
Concord & Ports. (Guar.).....	100	200	210
Conn. & Passumpsic—Pr'f. (Gu.)	100	160	163
Connecticut River (Guar. B&M)	100	285	290
Danbury & Norwalk (Guar.).....	50	†	.....
Dayton & Mich., com. (Guar.)...	50	.....	.....
Pref. (Guar. C. H. & D.).....	50	205	210
Delaware & Bound B. (Guar.).	100	216	.....
Delaware & Hudson.....	100	165	165¾
Delaware Lack. & West.....	50	241½	243
Denver & Rio Grande.....	100	49	49½
Pref.....	100	92⅝	92¾
Denver & Southwestern.....	100	67¾	68¼
Preferred.....	100	68	70
Des Moines & Fort Dodge.....	100	34	34½
Pref.....	100	130	.....
Detroit Hills & S. W. (Guar.)..	100	106	110
Duluth South Shore & Atl.....	100	9	9¾
Pref.....	100	18	19
East Pennsylvania (Guar. P&R).	50	† 68	71
Elmira & Williamsport (Guar.).	50	†	.....
Pref. (Guar. Nor. Cent.).....	50	† 65	72½
Erie—Common.....	100	41⅝	41¾
1st pref.....	100	69⅛	69¼
2d pref.....	100	55	55¾
Erie & Kalamazoo (Guar.).....	50	262	.....
Erie & Pittsb. (Guar. Pa. RR.)..	50	162	165
Evansville & Terre Haute.....	50	55	57
Pref.....	50	86	90
Fitchburg, common.....	100	90	.....
Preferred.....	100	144	146
Ft. Wayne & Jackson—			
Common.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	145	151
Fort Worth & Den. C., stamped...		28	29½
Fort Worth & Rio Grande.....	100	.....	.....
Georgia RR. & Bank. Co. (Gu.).	100	232	.....
Georgia Southern & Florida—			
Common.....	100	49	51
First preferred.....	100	99	100
Second preferred.....	100	77½	82
Grand River Valley (Guar.)....	100	125	.....
Great Northern Ry.—Pref.....	100	178½	180
Green Bay & Western.....	100	.....	.....
Deb. ctfs. A.....	1000	.....	.....
Deb. ctfs. B.....	1000	.....	.....
Green RR. (Guar. D. L. & W.).	100	140	150
Hartford & Conn. West.....	100	41	43
Harrisburg Ports. Mt. J. & Lan.	50	.....	.....
Henderson Bridge (Guar.).....	100	109	113
Hibernia Mine RR. (Guar.).....	100	.....	.....
Hocking Valley.....	100	53¾	54
Preferred.....	100	77¾	78¼
Huntingdon & Broad Top.....	50	†	.....
Pref.....	50	† 50	.....
Illinois Central.....	100	140	141
Leased lines (Guar.)	100	104	.....
Iowa Central.....	100	36	‖ 36¼
Pref.....	100	63	63¼

Stocks.	Par.	Bid.	Ask.
Jackson Lans. & Sag. (Guar.)..	100	90	.....
Joliet & Chicago (Guar. C. & A.).	100	190	.....
Kal. Allegan & Gr. Rap. (Gu.).	100	145	.....
Kanawha & Michigan.....	100	26¾	27¼
Kansas C. Ft. Scott & M. rec'ts.	100	100	.....
Pref'd (contracted tr. recet's.	100	140	.....
Kansas City Ft. S. & G., pref .	100	50	.....
Kan. C. Mem. & Bir.....	100	47	49
Kan. City Southern (vot. tr. cts.)	100	20¼	21
Preferred (voting trust ctfs.)	100	43	44
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....	100	155	160
Keokuk & Des Moines.....	100	9	10
Pref.....	100	30	35
Keokuk & Western.....	100	.....	.....
Kingston & Pembroke.....	50	10	.....
Preferred.....	50	.....	.....
Lake Erie & Western.....	100	55	60
Pref.....	100	120	125
Lake Shore & Mich. So.....	100	230	.....
Lehigh Valley.....	50	† 37½	37¾
Pref.....	50	.....	.....
Little Miami (Guar. Pa. RR.)..	50	230	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 59	.....
Long Island.....	50	70	73
Louis. & Mo. River, pref. (Gu.).	100	190	.....
Louisville Bridge Co.....	100	120	125
Louisville & Nashville.....	100	103½	103⅞
Lowell & Andover.....	100	200	.....
Mahoning Coal RR. (Guar.).....	50	210	220
Pref. (Guar. L. S. & M. S.)	50	115	122
Maine Central, quar.....	100	170	.....
Manchester & Lawrence.....	100	250	255
Massawippi Valley (Guar.).....	100	137	.....
Conn. Trust, S. D. certs.. .	100	.....	.....
Mexican Central	100	26	26⅛
Mexican National tr. receipts.	100	11	11½
Mexican Northern.....	100	52	.....
Michigan Central.....	100	107	.....
Mine Hill & Schy. Hav. (Guar.).	50	† 62¼	62¾
Minneapolis & St. Louis Com.	100	99	99½
Pref.....	100	113½	115
Minneapolis St. P. & S. Ste. M..	100	21½	23
Preferred.....	100	58	60
Missouri Kansas & Texas.....	100	29¼	29⅞
Preferred.....	100	59½	60
Missouri Pacific.....	100	108¾	109
Mobile & Birm. pref.....	100	‡ 65	70
Mobile & Ohio, assented.....	100	80	81½
J. P. M. & Co. trust receipts.....		‡ 81	81¼
Morris & Essex.....	50	196	199
Nashville Chat. & St. Louis....	100	69	75
Nashville & Decatur (Gu. L. & N.).	25	192	195
Nashua & Lowell, M&N.....	100	270	275
Naugatuck (Gu. N. Y. N. H. & H.).	100	262	265
Nesquehoning Valley.....	50	† 52	.....
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby (Guar.)..	100	108	.....
New Hav. & North. (Guar.)....	100	106	.....
New Mexico Ry. & Coal Co....	100	.....	.....
Preferred	100	.....	.....
N. Y. Bklyn & Man B., Pref. (Gu.)	100	85	100
New York Central & Hud. Riv.	100	152⅞	153
Dividend payable in London....		‖ 152	156
New York Chicago & St. Louis.	100	27¾	29⅝
1st preferred.....	100	100	111
2d preferred.....	100	60	70
New York & Harlem (Guar.)....	50	420	430
New York Lack. & West. (Guar.).	100	136	.....
New York New Haven & Hart.	100	212	215
New York Ontario & Western.	100	33¾	33⅞
New York Phila. & Norfolk....	100	.....	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	51¾	52
Adjust. preferred.....	100	88	90
North Carolina (Guar. So. RR.).	100	160	.....
Northern Central.....	50	† 94	95
Northern, N. H. (Guar. B. & M.).	100	172	175
Northern RR. of N. J. (Gu. Erie)..	100	96	100
Northern Pacific.....	100	‡	143
Preferred.....	100	97½	98¾
North Pennsylvania (Gu. P & R).	50	† 108	.....
Norwich & Worc'ter pref. (Gu.).	100	225	232
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	100
Old Colony (Gu. N. Y. N. H. & H.).	100	.....	209
Ontario & Quebec.....	100	‖ 149	154
Oswego & Syracuse (Gu. DL & W).	50	210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....	100	178	.....
Pennsylvania Railroad.....	50	146¾	146⅞
Penn. & Northwestern.....	50	† 28½	29
Peoria & Bureau Valley (Gu.).	100	205	215
Peoria & Eastern.....	100	28½	28
Pere Marquette RR.....	100	30	60
Pref.....	100	75	80
Philadelphia & Erie.....	50	† 32	35
Phila. German. & Norris. (Guar).	50	† 138½	.....
Phila. & Trent'n (Guar. Pa. RR.).	100	270	.....
Pittsburg Bess. & L. Erie.....	50	† 35½	36
Preferred.....	50	† 73	75
Pittsb. Cin. Chic. & St. Louis..	100	73	74½
Pref.....	100	99	102
Pittsb. Ft. W. & Chic. (Guar.)..	100	194	196½
Special (Guar. Pa. RR.).....	100	188	191
Pittsb. McKeesp. & Yough. (Gu.).	50	141	146
Pitts. Shawmut & Northern....	100	.....	.....
Pittsburg & Western, pref.....	50	.....	.....
Pitts. Youngs. & Ashtab., com...	50	.....	.....
Port. Saco & Ports. (Guar.)....	100	190	200
Prov. & Worcester (Guar.)	100	300	.....
Providence Warren & B.....	100	143	.....
Quincy RR. Bridge Co. (Guar.).	100	196	199
Reading Company—			
Voting tr. certs.....	50	43¼	43½
1st pref., voting tr. certs.....	50	76½	76¾
2d pref., voting tr. certs.....	50	53½	54
Rensselaer & Saratoga. (Guar.)..	100	204	.....
Richmond Fred. & Potomac—			
Common.....	100	300	.....
Dividend obligations.....	100	255	260
6 per cent guarant'd.....	100	300	.....
7 per cent guarant'd.....	100	300	302½
Rich. & P. & R. F. & P. Connect.		140	.....
Rio Grande Southern.....	100	10	20
Rio Grande Western.....	100	.....	80
Pref.....	100	100	102
Rock Island & Peoria.....	100	108	111

‖ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ‖ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rome & Clinton (Guar.D.&H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	137	140
Rutland, Common	100	12	14
Pref.	100	107	107½
St. Jos. & Gd. Isl. vot. tr. certs.	100	12	13½
1st pref. vot. tr. certs.	100	69¼	70
2d pref. vot. tr. certs.	100	29¼	30¼
St. Lawrence & Adirondack	100	74½	75
St. Louis Bridge, 1st pref.	100	‡117	122
2d pref.	100	‡ 56	60
St. L. & S. Fr., vot. tr. certs.	100	45¼	45½
1st pref., voting tr. certs.	100	85	87
2d pref., voting tr. certs.	100	69¾	70
St. Louis Southwestern	100	34	34½
Pref.	100	63⅜	63½
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry	100	25¼	25¾
Preferred	100	45	45¼
Loan Certificates		102½	.....

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	53¼	53⅜
Southern Ry. (vot. trust certs.)	100	31¾	31⅞
Preferred do.	100	85	85¼
Southwestern of Ga. (Guar.)	100	115	116
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	.....	.....
Texas & Pacific	100	47¼	47½
Toledo Peoria & Western	100	8½	.....
Toledo St. L. & W., vot. tr. certs.	100	21½	22
Preferred, voting trust certs.	100	36½	37½
Troy & Greenbush (Guar. N. Y. C.)	50	175	185
Tunnel Rail. of St. Louis	100	‡117	122
Union Pacific—Common	100	105⅛	105¼
Preferred	100	89¾	90
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	281	285
Utica & Black River (Guar.)	100	185	192
Utica Chen. & Susq. Val. (Guar.)	100	152	159

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.) 100	130	135
Vermont & Mass. (Guar.) 100	.....	.....
Wabash Railroad 100	24⅝	24¾
Pref. 100	43¾	44
Ware Riv. RR. (Guar. B. & A.) 100	200	.....
Warren, N. J. (Guar. D. L. & W.) 50	190	.....
West Jersey & Sea Shore—Com. 50	† 62	.....
Western Maryland 50	† 22	24
Western N. Y. & Penn 50	† 10	.....
Trust certificates	.....	.....
West Virginia Cent. & Pitts. 100	.....	.....
Wheeling & Lake Erie com. 100	17½	18
1st preferred 100	51	52
2d preferred 100	31	32½
Wisconsin Central Co.—		
Ccommon, vot. tr. certs. 100	19⅞	20⅛
Preferred, vot. tr. certs. 100	42½	45
Worcester Nash. & Rochester 100	153	155

† Prices per share not per cent. ‡ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M. 5s, g, 1930. J&J	§117½	.....
Gen. g. 5s, 1947 J&D	§116½	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919 M&N	§124½	127
Troy Ry., 5s, g., 1942 A&O	§116	117
AKRON, O.—		
Northern Ohio con. g. 5s, 1919. J&J	§100	101½
Akron Bed. & Clev. g. 5s, '15, M&S	§100	101½
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929 J&D	§ 91	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919 J&J	§ 93	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	120
No. Balt. Div., 1st, g. 5s, 1942. J&D	122½	.....
Exten. & imp., 6s, g., Sep. 1, 1901	101¼	101½
Conv. g. 5s, 1906 M&N	100¼	100¾
Balt. City Pass., 1st, 5s, g., 1911, M&N	110	110½
Cent. Ry., con. M., g., 5s, 1932, M&N	117	.....
Exten. & imp. 5s, 1932 M&S	115½	119
City & Su., 1st, M., 5s, g., 1922, J&D	118	119
Lake Ro. El., 1st, g., 5s, 1942. M&S	119	.....
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949 M&S	96⅞	97
Incomes, g., 4s, 1929-1949 J&D	76½	76¾
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103½	104
BINGHAMTON, N. Y.—		
Bing. RR., g. 5s, Mar. 1, 1923. J&J	§103	.....
Bing. Lester & Un. g. 5s. 1925. J&D	§	105½
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951 J&J	88	93
Birm. Ry. & Elec. 1st g. 5s, 1920. J&J	102	105
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920 A&O	§103	105½
Lynn & Bost., 1st, 5s, g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918 M&S	§110	111
Nonnkeag, 1st 5s, 1906 J&D	§104	.....
Con. 5s, 1910 J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§	102
Debenture, 4½s, g., 1914 M&S	§109	109½
Gold 4s, Feb. 1, 1917 F&A	105	106
Boston con. 5s, Jan., 1907 J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O	§105	.....
High'd, non-con. pl. 5s, 1902, M&N	§101½	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J	§105	.....
South Boston, plain 5s, 1905. M&N	§105½	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, 1919 F&A	§110	113
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar., 1917 M&S	§108½	.....
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917 M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg. 1st, g. 4½s. '51. J&J	§ 99	101
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§107	108
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920 J&J	§107½	109
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	108
Consol. M., 5s, g., 1931 A&O	113	117
Imp. M., 5s, g., 1934 J&J	.....	.....
Brooklyn City—1st, 5s, 1941 J&J	.....	117
Brooklyn Cross. 5s, 1908 J&J	105	108
Gr. St. & New. 5s, Aug. 1, '06 A&O	102½	103
Gr'p't & Lor. St. 6s, 1910 M&N	106	109
W'm. & Flat. ex. 4½s, July '41 F&A	106	108
Bklyn Bath & W. E., gen. 5s, '33. A&O	102½	.....
B'k'n C. & New. 1st con. 5s, '39, J&J	115	117
Brooklyn Queens Co. & Sub.—		
1st, jung., g., 5s, 1941 J&J	§	.....
1st cons. g., gu., 5s, July '41. M&N	101	.....

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Rapid Transit—		
5s, g., 1945 A&O	108⅞	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	101	101½
C'y Isl. & B'klyn 1st 5s, 1903 J&J	102	103
Kings Co. El.—1st, g., 4s, Aug. '49 F&A	92⅝	93
Nassau Electric—1st, 5s, 1944. A&O	114	116
1st g. 4s, Jan. 1, 1951 J&J	§ 97	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§102½	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938 J&J	§107	108
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117¼	118¼
Deb. g. 6s, 1917 A&O	§105½	106¾
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§108	110
2d mtg. g. 5s., 1921 J&J	§108¼	109
Buffalo Trac.—1st g. 5s., 1948. J&D	§108¼	.....
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114¼	116½
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920 J&J	§102	103½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999 M&S	94	95½
Charleston City Ry.—		
1st mort., g., 5s, 1923 J&J	107	107½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days J&J	§ 99½	100⅛
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939 J&D	65	75
Chicago Electric Transit—		
1st 6, gu. by W. C. Ry. 1914. F&A	.....	.....
Chic. & Harlem 1st 5s, 1939. M&N	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919 J&J	§	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915 M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§102½	103
Inc. deb. 5s, July 1, 1928. Feb. 1	72	75
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A	§101½	102
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	105½
1st 5s, 1909 J&J	§106½	107¼
No. Ch. City Cons. 4½s, 1927, M&N	§107½	108½
Nor'western El., 1st 5s., 1940. J&J	§105	105½
South Side "L"—1st 4½s, 1907. J&J	.....	.....
Union El. (Loop) 5s, g., 1945. A&O	§112	114
West Chicago Street RR.—		
1st, 5s, 1928 M&N	§110¼	111
Consol. g. 5s, Nov. 1, 1936. M&N	§103	103½
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§	105
West. Div. Ry., 1st 4½s, 1932. J&J	.....	110⅜
Ogden St., 6s, 1916 M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§118½	.....
2d cons. M., 6s. g., 1932 J&J	§132	138
Newp't & Day., 1st, 6s, '17. F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§110¼	111
1st M., 6s, 1905 A&O	§108¼	108¾
Consol. M., 5s, 1906 M&S	§108¼	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920 M&N	100	101½
Cin. & H., 6s, g., Apr. 1, 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12 J&J	§100	101
Clev. & Elyria, g., 6s, '05-15. M&N	§103	104½
Elyria & Ober., g., 6s, '07-17 F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920. F&A	§	100½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	§101	104½
Cleveland Electric—		
Consol. M., 5s, gold, 1913 M&S	§105½	107
Br'klyn St., 1st M., 6s, 1903. M&S	§103	104½
East Clev., 1st, M., 5s, 1910. M&S	§103½	105
So. Side St. Ry., 6s, 1903 M&S	§103	104½
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103½	106½
Clev. Pains. & Eastern—		
1st, g., 5s, 1916 A&O	§ 90	100
Consol. 5s. 1918 A&O	§	92
Lorain & Cleve. g. 5s, 1917-27. J&J	§104	105½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104½	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§112	114
Crosst'n St., 1st. 5s, g., 1933. J&D	§109	110

Bonds.	Bid.	Ask.
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928 M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910 J&J	§107½	108
Metropolitan g. 6s, 1911 J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 98	100
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, Oct. 1, '01. A&O	§	100½
Con. Mort., 5s, 1905 J&J	§100½	102½
Det. Sub. Ry., 1st, 5s, 1902 M&N	§101½	.....
Highland Park, 1st, 5s, 1908 J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916 J&D	§102½	105
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927 A&O	§105	105½
Detroit & Pontiac—5s g., Feb. 1, '22	§	108
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920 J&D	§ 99	100¼
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917 M&N	§	112
Cons. g. 6s, Feb. 1, 1924 F&A	§	107
Rapid Ry. 1st 5s, g., 1915 M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930 M&N	§102	104
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949 M&N	§100	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918 J&J	§104	105
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g g. s, 1906 to 1941. A&O	§101½	103
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920 J&D	§106	108
GIRARDVILLE, PA.—		
Schuylkill Traction—		
1st 5s, Apr. 1, 1943 A&O	§ 99	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916 J&D	§105	106
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, June 1, 1916 J&J	§	103½
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930 M&S	§105	.....
East H. & Glas., 5s, '27 (Con.) J&J	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949 M&N	81½	82½
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914 J&J	120	.....
Con. M., 5s, 1928 J&J	114	.....
Paterson Ry.—		
Consol. 6s, g., 1931 J&D	§125	.....
2d 6s, Oct. 1, 1914, Opt A&O	§100	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33. M&N	108	109
Ind'polis St. Ry. Gen. 4s, 1933. J&J	79	80
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929 J&J	100	102
JERSEY CITY, N. J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914 M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908, J&J	104	106
K. C. Elev. Ry. Co., 4s, g'd, '22 J&J	§ 90½	91½
G't'd 6s, 1922 J&J	108½	.....
Met., Corrigan ss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	103	104½
Cons. 5s, g. May 1, 1910 M&N	§102½	103½
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949 J&D	§	.....

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	100	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§101	.....
General mortgage,5s, 1946. J&J	89	93
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	112¾	.....
Los Ang. Pacific RR., 5s, 1928.J&D	102¼	104
1st consol. 5s, 1931.....A&O	102¾	.....
Los Ang. & Pasa.—5s, g. 1928 J&J	105	108½
Los Ang. Trac., 1st 6s, 1915..M&N	117	.....
1st g., 5s, 1938 .....J&D	105	.....
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§112	114
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	120
2d mtg. 4½s, 1940.....M&S	§109	111½
Louisv. City Ry., con.,6s,1909,J&J	113	114
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§105	106
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	115
Con., 5s, g., 1919.....J&J	§108½	110
St. Paul City—1st g. 6s, '32. A&O	§130	.....
1st cons., 6s, g., Jan., 1934. A&O	§130	.....
Cable con., 5s, g., 1937. J15&J15	§112½	114½
MOBILE, ALA.—		
Mobile L'ht & Ry—1st g. 5s, '37 J&D	97	100
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	115	120
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	65	68
Nashv. St. Ry., 5s, 1925.....J&J	96	98
Edgefield St. RR. Con. 6s, '19..J&J	108	112
McGavock & Mt. V.—		
Summer St., 1st M., 6s. 1926, J&J	110	112
2d series, 6s, July, 1937.. J&J	110	113
2d M., 6s, July, 1919.....A&O	99	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	110¾	111¾
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§107½	108½
New. Pass., cons., 5s, g., 1930, J&J	§118	119
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 81½	82
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	109	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	131	135
N. O. City RR.—Gen. g. 4-5s, 1943	109¼	109¾
1st, 6s, 1903.....J&D	106	109
N. O. City & Lake, 1st, 5s, g. '43. J&J	115½	117
Power-house g., 6s, 1917.....J&D	106	.....
N. O. & Car.—1st 6s, 1906.....F&A	107	.....
2d 6s, 1907.....F&A	107½	114
Cons. g., 5s, Feb., 1933.....J&J	116¾	117½
Orleans RR. Co., 1st 6s, 1912 M&N	115½	117½
2d 6s, 1912.....J&J	.....	112
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	104½	105¼
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	100
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 95¼	96
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	104	105
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§102	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	116	118
Cert. indebt., 5s, 1914.....F&A	102	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	116
2d M., inc., 6s, Jan., 1915.....	98½	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	104½	105¼
Met. El., 1st, 6s, 1908.....J&J	116	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	118½	120
B'way & 7th Ave. 5s, 1904..J&D	102	103
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	.....	122½
B'way Surf. RR., 1st, 5s, '24, J&J	114	117

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
B'way Surf. RR. 2d, 5s, 1905. J&J	§103	105½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	122½	123
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	122½	123
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	§107	109
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	.....	124
1st cons. gu. g. 4s, 2000.....J&J	103½	104½
28th & 29th St. 1st g. 5s, 1996. A&O	112	114
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	115
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43. J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§102½	103
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	112½	.....
1st cons. g., s. f., 5s, 1949...M&N	.....	.....
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	116½	117½
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§.....	101
PATERSON, N. J.—See Hoboken.		
PEORIA, ILL.—		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	Basis	4·75
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	95⅞	96⅛
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	108	.....
West Phila 6s, 1906.....A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118½	.....
Fed. St. & P. V., 5s, g., May 1, '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	115½	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	116	.....
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	103	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr. g. 5s '50. A&O	109½	.....
The Second Av. Tr. g. 5s, '34. J&D	119¾	.....
United Traction 5s, 1997 .....J&J	118½	.....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§102	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 96	101
Multnomah St. Ry., g. 6s, '10. J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§103	105
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.—		
Reading Traction, 6s, 1933. .J&J	125	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—		
1st, 5s, g., 1925.....J&J	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Tract., 1st 5s, g., Nov. '25. J&J	105	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110	.....
2d, 5s, g., 1933.....J&D	§ 97½	98½
Debent. 6s, g., Mar. 1, 1911. M&S	§.....	.....
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	.....	100
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934.....J&J	§ 89½	90
Baden & St. L. 1st, 5s, g, 1913, J&J	§101	103
Cass Av. & F. Gds., 1st 5s, '12..J&J	§102	103
Citizens' RR., 1st, 6s, 1907..J&J	§109	111
Jefferson Ave., 1st 5s, 1905. M&N	§102	104
Lindell Ry. 5s, 1st, g., 1911...F&A	§106½	107½
Comp. H. & M. Ter., 6s, g. '13. J&J	§116	117
Taylor Ave., 6s, g., 1913...J&J	§115	117
Missouri RR., 1st, 5s, 1906..M&S	§105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	§100	101
South. Elec. Cons., 6s, 1904..M&N	§104	106
Cons. 6s, 1915.....M&N	§115	117
Gen., g., 5s, Apr. 1, 1916. F&A	§104	106
Union Depot cons., 6s, 1910. A&O	§100	102
Con., 6s, g., 1918.....J&D	§120	122
M'dCy RR., 6s, g., 'Oct. 1, '10, J&J	§100	101

Stocks.	Bid.	Ask.
ST. LOUIS, MO.—(Concluded).		
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	§102	104
St. L. & Sub., 1st, 5s, g., 1921...F&A	§105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	§116	118
St. L. & Meramack, 6s, g., '16, M&N	§115½	116½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117½	.....
Ferries & Cliff, 6s, 1914.....M&S	116½	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	.....	127½
1st cons. mort. 5s, 1924....M&S	122¼	.....
Omnibus Cable, 1st, 6s, 1918, A&O	126	.....
Park & Ocean, 1st, 6s, 1914. J&J	117	.....
Park & Cliff Ho., 1st, 6s, 1913. J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	117	119
Scranton Ry.—		
1st con. 5s, g., Nov., 1932...J&J	103	105
SHARON, PA.—		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§.....	102
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
SOUTH BEND, IND.—		
Indiana Railway—		
1st g. 5s, Jan. 1, 1930.....J&J	102	104
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§.....	.....
2d mtg., 1903.....	.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brock., 1st, g., 5s, '17. F&A	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§.....	104¾
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921.....	§.....	100
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburban—		
1st g. 5s. Jan. 2, 1937.....M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920.....A&O	107¾	108½
City & Suburb., 5s, g., 1948..F&A	92½	95
Columbia St., 1st M., 6s, 1914. A&O	118	.....
Exten. g., 5s, 1914.....A&O	105	.....
Metropolitan 1st, g., 5s, 1925. F&A	118	119¾
Certif. of Indebt. A, 1906..A&O	107	.....
Certif. of Indebt. B, 1907 ..J&D	108½	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	66	66¼
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	105	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1919. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. M&N	§107½	.....
STREET R'Y STOCKS.		
AKRON, O.— Par		
Northern Ohio Traction Com..100	.....	47
Preferred.....100	.....	.....
ALBANY, N. Y.—		
United Traction.....100	105	108
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 16½	16¾
BOSTON, MASS.—		
Boston Elevated RR.....100	181	185
Mass. Electric Companies.....100	34½	35
Preferred.....100	90½	91
West End Street Ry., com.....50	† 94	95
Preferred, 8 per cent.....50	†112	113
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	242	244
Brooklyn Rapid Tran. vot. tr...100	77½	77¾
Coney Island & Brooklyn RR.100	325	.....
Nassau Electric Co., pref.....100	82	83
BUFFALO, N. Y.—		
International Trac.—Trust rec'pts	119½	121
CHICAGO, ILL.—		
Chicago City Ry.....100	255	257
Chicago Union Traction.....100	18½	19½
Preferred.....100	58	58¾
Lake Street Elevated.....100	13½	13¾
Metrop. West Side El. Tr. cert..100	32	33½
Preferred.....100	86½	87
North Chicago Street RR.....100	201	204
North Western El. (vot. tr.)....100	51	52
Preferred (vot. tr.).....100	95	95½
South Side Elevated.....100	111	112
Union Elevated RR.....100	120	123
West Chicago Street RR.....100	106	107

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CINCINNATI, O.—			
Cincinnati New. & Covington	100	94	96
Cincinnati Street Ry	50	142	142½
Southern Ohio Traction	100	.....	79½
CLEVELAND, O.—			
Cleve. Elyria & Western	100	87	100
Cleve. & Chagrin Falls	100	34½	36
Cleveland City Ry	100	.....	100¼
Cleve. & Eastern Ry	100	.....	45
Cleveland Electric Ry	100	.....	81½
Cleve. Paines. & Eastern	100	.....	55
Lorain & Cleveland	100	85	95
COLUMBUS, O.—			
Columbus Railway—Common	100	36	37
Preferred	100	96	99
DAYTON, OHIO—			
City Railway, common	100	165	.....
Preferred	100	180	.....
DENVER, COLO.—			
Denver City Tramway Co	100	.....	.....
DETROIT, MICH.—			
Detroit United Ry	100	72½	75
DULUTH, MINN.—			
Duluth-Superior Trac. Co	100	17	22
Preferred	100	70	72
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	26	28
Preferred	100	80	82
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	90	95
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson	100	19¾	20½
HOLYOKE, MASS.—			
Holyoke Street Ry	100	208	215
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 29	31
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com	100	105	107
Preferred	100	115	117
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	117	120
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	83¾	84½
Preferred	100	.....	.....
MOBILE, ALA.—			
Mobile Street Ry		60	70

Stocks.	Par.	Bid.	Ask.
MONTREAL, CAN.—			
Montreal Street Ry	50	283½	284
New stock (50 per cent paid)	50	281	283½
NEWARK, N. J.—			
Consolidated Traction of N. J	100	67	68
North Jersey Street Ry	100	22	23
Rapid Transit St. Ry. Co	100	240*	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	167	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	‡ 49	.....
Winchester Ave. RR	25	‡ 46	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	203	209
New Orleans City, common	100	27	27⅞
Preferred	100	102¼	102¾
Orleans RR	50	† 40	45
St. Charles Street	50	† 67½	70½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	38	40
Broadway & 7th Ave., guar	100	232	240
Central Crosstown, 7 per cent	100	255	.....
Cent. Park North & East Riv	100	205	208
Christopher & Tenth Streets	100	168	175
Dry D. E. B'way & Bat., 6 p. c	100	120	135
Eighth Ave	100	380	420
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave	100	63	67
Manhattan Elevated Ry	100	116	116¼
Metropolitan Street RR	100	169¼	169½
Ninth Ave., guar., 6 per cent	100	198	201
Second Ave	100	210	212
Sixth Ave	100	200	225
Third Ave	100	124	125
Twenty-third St., guar	100	405	415
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 12	13
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	200
OAKLAND, CAL.—			
Oak. San Leandro & Haywards	100	40	50
PHILADELPHIA, PA.—			
American Railways Co	50	† 45¾	46¼
Citizens' Passenger, guar	50	‡355	.....
Continental Pass. Ry. ($29 p'd)	50	‡152	.....
Fairmount Pk. & Haddington	50	† 73	.....
Frankford & Southwark Pass	50	‡466	.....
Germantown Passenger	50	‡145	150
Green & Coates Sts. ($15 p'd)	50	‡149	.....
Hestonville M. & F	50	† 45	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	‡200	210
Phila. & Gray's Ferry ($25 p'd)	50	‡	.....
Philadelphia Traction	50	† 95½	96½
Railways Company General	50	‡	2⅝
Ridge Ave. Passenger ($28 p'd)	50	‡310	.....
2d & 3d Sts. Ry., guar	50	‡308	.....
13th & 15th Sts. Pass. Ry	50	‡310	.....
Union Passenger ($30 5-6 paid)	50	‡240	.....
Union Traction ($17½ p'd)	50	† 29½	29¾

Stocks.	Par	Bid.	Ask.
PHILADELPHIA, PA.—(Concl.)			
United Power & Trans. ($20 p'd)	25	‡	.....
West Phila. Passenger, guar	50	‡254	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 55	56
Citizens' Traction	50	‡	73
Consolidated Traction, com	50	‡ 24¾	25¾
Preferred	50	‡	63¼
Pittsburg & Birmingham Tr	50	‡	.....
Pleasant Valley	25	‡ 27½	.....
United Traction, com	50	† 15	20
Preferred	50	‡	53
West End, common	50	‡	.....
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110
READING, PA.—			
Reading Traction	50	† 31	34
City Passenger Ry	50	‡150	.....
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 53	55
ROCHESTER, N. Y.—			
Rochester Street Ry	100	26	28
SACRAMENTO, CAL.—			
Sac. Electric, Gas & Ry	100	.....	.....
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R	100	.....	.....
St. Louis & Suburban Ry	100	90	95
St. Louis Transit Co	100	23¾	24¼
United Rys. of St. L., pref	100	77¾	78¼
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	125	135
Geary St. Park & Ocean RR	100	.....	37½
Market Street Ry	100	70	.....
Presidio & Ferries RR	100	22	25
SCRANTON, PA.—			
Scranton Railway Co	50	† 20	25
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	210	225
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	25
Preferred	100	60	68
TORONTO, CANADA.—			
Toronto Railway	100	110	111
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
WASHINGTON, D. C.—			
Capital Traction Co	100	102¼	102¾
City & Suburban	50	‡	35
WORCESTER, MASS.—			
Worcester Traction	100	35	37
Preferred	100	104	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109	110	....
4-5s, J'y 1, '06, J&J, Class A.	109	110	....
4s, Jan. 1, '06, J&J, Class C.	104	105	....
4s, Cur'ncy, f'dg, 1920. J&J	112	114	....
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—			
6s, Oct. 1, 1921.....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920...J&J	.....	.....	4½
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	104½	105¼	....
4s-5s, Plain, 1906....J&J	104½	105¼	....
4½s, Wat. & Sew., '29. J&J	.....	.....	4·10
Mobile Co.—			
8s, Feb, 1909.....F&A	125	130	....
6s, Mar., 1908.....M&S	115	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—			
6s, May 1, 1918.....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s, 1935.....A&O	.....	.....	4¼
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, Funding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Bldg, 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, 1947.....J&J	.....	.....	4½
Tucson—5s, Water, '50. J&J	.....	112	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½

Bonds.	Bid.	Ask.	To Net.
Helena—6s, F'dg, 1904. J&J	95	.....	....
Phillips Co.—6s, F'g, '19 J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901 to '10. A&O	.....	102¾	3·50
4½s, Sch., Oct., '01-'36 J&J	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39. Aug.	.....	.....	4·50
Oakland—8s, J'ne 9, '05 Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch., '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 43.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, May 2, '11. M&S	.....	107⅝	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14...M&S	.....	.....	3·45
4s, Ref'g, 1914-'29...M&S	.....	.....	3·45

Bonds.	Bid.	Ask.	To Net.
Denver—6s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Grand Junction—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1909-'19.....A&O	.....	.....	4·70
Manitou—5s, '14-'29. M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, '07-'15. J&J	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·25	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s O'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112¾	3·12
Bristol—4s, Sch., 1906. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—			
4s, July, 1901-1912..J&J	.....	.....	3·15
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, 1926...F&A	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	.....	.....	3·10
4s, g., F'd'ng, 1918..J&J	.....	.....	3·10
3½s g., Cap. Ref'g., '22 J&J	.....	.....	3·10
3½s, Park, 1926....J&J	.....	.....	3·10
3½s, g., Jan. 1, 1938. J&J	.....	.....	3·10
3s, T'n (untax.) 1909. J&J	.....	.....	3·10

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	....
4s, 2d North, 1924...J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
3½s, May 1, 1931...M&N	.....	105	3·25
Killingly—3½s, 1920..J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '02 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908.J&J	104	.....	....
4s, July 1, 1927....F&A	114	.....	....
3½s, R'd'g, J'ly 1,'24.J&J	106	107¼	....
New Britain (Town)—			
3½s, School, 1914-29.F&A	.....	105	3·25
New Canaan—3½s,'29.M&S	.....	105	3·25
New Haven—7s, Oct.'01A&O	.....	.....	3·10
4s, Lib'ry, Jan.1,'19.J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July, 1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s, School, June 1924J&J	.....	.....	3·10
3½s, Sewer, July 1.J&J	.....	.....	3·10
Norwalk—4s, g., Water,'35.	.....	.....	3·20
3½s, Funding, 1918.A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	105¾	....
Stamford, 4s, Nov., '14M&N	.....	110½	3·10
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910.J&J	.....	107⅝	3·15
4s, School, 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s, Apr.1,1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908J&J	.....	.....	3·50
4½s, St. & sew., Ap.'22A&O	.....	.....	3·50
4s, S. & S., Oct., 1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1,1901.J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3-65s, "Fnd.," cur., '24.F&A	125	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s, g., R., June1, 1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Excheq. 3s, 1903.Q.-J	97	97½	....
War loan, 2¾s, 1910.Q.-J	93	93½	....
German 4s, '04-5.J J & A-O	101⅜	101¾	....
3½s, optional.....A-O	98	99	....
3s, of 1900 .....J-J & A-O	88	88½	....
Russian 4s, g., guar.'57.J&J	99¾	100	....
Swedish RR. 4-3½s,'20.F-A	99	101	....
Switzerland 4s, opt'l...J-D	103½	104½	....
3½s, optional.....J-D	94½	95½	...
United States of Mexico—			
6s, Silver RR. aid, opt. &D	.....	100	....
5s, g., Ref'd'g, '44.Q.-Jan.	99	100	...
5s, con. sil. l'n of '94.A&O	43	45	...
3s, Internal loan.....	25	26	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l...J-D	100½	102	....
Berlin 3½s, optional....J-J	96	96¾	....
Cologne 4s, opt'l, 1905.A-O	102	103	....
Copenhagen 4s of '01.M&N	.....	99½	....
Frankfort 3½s of 1901M&S	95½	96½	...
Hamburg 4s, yearly from 1903, optional 1909..J-J	103¼	104	....
Havana 6s, optional...J-D	100	101	....
Munich—4s, opt.....1911	101¾	102½	....
Vienna 4s, g, opt, 1910.A&O	95	96½	....
Zurich 4s, optional 1908, due 1920.....J-D	101	103	....
Baden (Gr. Duc'y) 4s.1909	103	104	....
Bavaria 4s .....M&N	103	104	....
Saxony 3s.....A&O	86	86¼	....
CANADA—			
4s, Dom., Nov.1,1903.M&N	103	105	....
Guelph—5s, 1910.....J&D	109	111	....
5s, L, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb,'20.J&J	116	117	....
Manitoba—			
4s, g., Nov., 1930...M&N	.....	109¼	3·50
4s, Drain'ge, J'ly 1,'29 J&J	.....	.....	3·50
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg. May, 1939.M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s, Apl. 16, 1921A.16 O.16	.....	.....	3·20
4s, July 3, 1930...J.3 J.3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb. 15, '02-32.F&A.15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s, Sch., Dec. 30, 1909.J&D	110	.....	....

Bonds.	Bid.	Ask.	To Net.
Quebec, City 4½s, 1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp., Apr. 1, 1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16.J&J	.....	.....	3⅛
4½s, Act of 1884-1915.J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923.J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915.....F&A	.....	.....	3⅝
6s, 1904.....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1,'24.M&N	.....	.....	3⅝
4½s, Red., Apr. 1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930 ...A&O	.....	102·13	3·40
Columbus.—5s, 1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 109	.....	....
Macon—6s, Jan. 1910.Q-J	116	.....	....
5s, Market, Jan. 1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 109	.....	....
Rome—5s, F'd., Jan., '12.J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 107½	108½	....
5s, 1913.....Q-J	* 112	114	....
Summerville—			
5s, g., Nov., 1927..M&N	* 112	114	....
Waycross—5s, g., 1929.J&J	* 111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s, Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04.J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, T'n of L., wat., '07J&J	.....	.....	3·15
4s, g., River Imp., 1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·15
3-65s, Water, J'ly '02.J&J	.....	.....	3·10
3½s, Water, July '09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07M&N	.....	.....	3·40
5s, Jan. 1, 1907. ...J&J	.....	.....	3·40
5s, July 1, 1911-12...J&J	.....	.....	3·40
4½s, Jan. 1, 1902 to '15J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1902 to '20.M&N	.....	.....	3·05
Jacksonville—			
4s, Wtr, July 1, '05-'19J&J	.....	.....	3·25
Macoupin Co.—4½s,'03J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·30
Morgan Co.—4s, 1907.Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	.....	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·15
Peoria Twp.—5s, 1910.J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908.J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g, Sep. 1, '06.Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20.Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·20
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Clay Co.—5s, Nov. '01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19.M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920...	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
Indianapolis—			
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·20
4s, School, July 1,'26.J&J	.....	.....	3·20
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Lake Co.—			
5s, Road, 1901-'07	.....	.....	4
4½s, Road, Nov. 15, '02-19	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅝
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8.J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1909.....F&A	.....	.....	3·37
4s, Jan. 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·25
5s, Road, 1901 to '06.Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·20
Vigo County—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·20
Wells Co.—4½s, '01-05 M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne 1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June 1, 1902.J&D	.....	.....	3⅝
4½s, Ref'g., 1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·20
4s, Fund'g, May, '16.M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1,'17.F&A	.....	.....	3·45
Estherville—			
5½s, W. & I.'t Sept.'14M&S	114	117	4
Lee Co.—3¾s. Refunding..	.....	.....	3·30
Marshalltown Sch. Dist—			
4s, Feb. 1, 1906-'11..J&J	.....	102·85	3 38
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902.....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905..J&J	102	107	4·75
Emporia—			
4½s, Ref'd., 1919-29.F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1929.J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915.F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3·50
4s, 1904-1919.....J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, Crt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1,'24.M&N	101	104	3·75
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3¾s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—New 6s.'07.J&J	95	100	..

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20. F&A	.....	.....	3·15
4s, Reser. & W.W., '28.J&J	.....	.....	....
Frankfort—4½s,1917-27..	.....	.....	3½
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1,'08.July	.....	.....	3·75
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·75
4s,Ref'g, July 1, '19.J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	...
Louisville—			
7s, Apr. 1, 1903.....A&O	105	107	....
5s, Park, Aug. 1, '11.F&A	114	115	....
4s, g., Ref'g, Sept.15, '10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	116	118	....
4s,Ref'g,July 1,1937 J&J	118	120	....
3½s, g., Ref'g, 1940.M&N	110	111	....
Madison Co.—			
4½s Turnpike,1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar.1,'03-33.M-S	100	.....	....
5s, Ref., Mar.1,'13-33.M-S	105	.....	....
5s, Ref., Mar.1,'23-33.M-S	107	.....	....
Newport—			
7 3/10s,Water,M'y'03.M&N	.....	.....	3·25
5s, Defic., July,1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep.1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd'g July 1, '01-'21	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 109	109½	....
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 114	118	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 116	122	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 116	123	....
5s, Jan. 1, 1941-'51..J&J	* 116½	120	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 101½	102¾	....
6s, 1913.....F&A	* 104	107	....
5s, 1950.....	* 115¼	118	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 106	108	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 105	109	....
New Orleans—			
7s, g.,O. S.& G. S.,'22 J&J	* 135	.....	....
5s, Premium.....J&J	* 218½	219¼	....
5s, Prem. (dr. num.) J&J	*	260	....
4s, Const., 1942.....J&J	* 109¼	110¼	....
Orleans District—5s..M&S	*	108	....
Pontchartrain District—			
C, 6s, 1912.....	* 114½	120	....
D, 6s, 1944.....	* 131	135	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 103½	106	....
5s	* 114½	118	....
Tensas Basin Dist.—6s.'07.	* 100	.....	....
MAINE			
5s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June,1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905.....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat.,1904 to '30.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	108	.....	....
East Livermore—			
3½s,Sch.,1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917.....A&O	122	.....	....
4s, 1903.....J&J	101	.....	....
4s, g., Oct., 1927.....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s,g.,Ref.,July 1,'12.J&J	.....	.....	3·10
4s, g., Mar. 1, 1916..M&S	.....	.....	3·10
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927....	110	.....	....
Westbrook—			
4s Funding,1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	102½	.....	....
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	124	126	....
4s, Nov. 1, 1925....M&N	116	.....	....
4s, Water, 1926.....M&N	116	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore (Concluded)—			
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930.....J&J	113	113½	....
3½s, July, 1940.....J&J	113	115	....
3½s, Mar., 1945....M&S	114	.....	....
3½s, Jan. 1, 1927....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104	3·80
Pocomoke City—5s,'28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·95
3½s, g., April 1, 1920.A&O	.....	.....	2·95
3½s, Gold, Nov. 1923..M&N	.....	.....	2·95
3½s, g., July 1, 1935...J&J	.....	.....	2·95
3½s, Water, 1938.....J&J	.....	.....	2·95
3s, g., April 1, 1909...A&O	.....	.....	2·95
3s, g., April, 1915.....A&O	.....	.....	2·95
3s, g., Apr. 1, 1929...A&O	.....	.....	2·95
3s, g., May, 1929.....M&N	.....	.....	2·95
3s, g., April, 1930.....A&O	.....	.....	2·95
3s, g., March, 1936...M&S	.....	.....	2·95
3s, g., July 1, 1939....J&J	.....	.....	2·95
3s, g., July, 1940.....J&J	.....	.....	2·95
3s, g, Water, Jan. 1,'41.J&J	.....	.....	2·95
Amherst—4s, g., 1920.J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.....M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924J&J	113½	114½	....
4s, g., July, 1926....J&J	114	115	....
Belmont—4s, June '17.J&D	110	.....	....
Boston—			
6s, Apr., 1903.....A&O	.....	.....	3·10
5s, April 1, 1903....A&O	.....	.....	3·10
5s, g., Oct. 1, 1906..A&O	.....	.....	3·10
4s, Apr., 1903.....J&J	.....	.....	3·07
4s, July 1, 1912.....J&J	.....	.....	3·07
4s, Water, 1919.....A&O	.....	.....	3·07
4s, Park, 1920.....J&J	.....	.....	3·07
4s, July, 1936.....J&J	.....	.....	3·07
3½s, reg., Apr., 1902.A&O	.....	.....	3·07
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·07
3½s, Reg., July, 1919.J&J	.....	.....	3·07
3½s, Oct., 1936.....A&O	.....	.....	3·07
3½s, Reg., Apr. 1938.A&O	.....	.....	3·07
3s, Jan. 1, 1921.....J&J	.....	.....	3⅛
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s.'02 to '10	.....	.....	3·07
Cambridge—6s, 1904..J&J	.....	.....	3·07
4s, Aug., 1905.....F&A	.....	.....	3·07
4s, Water, July, 1919.J&J	.....	.....	3·07
3½s, City loan, 1909.J&J	.....	.....	3·07
3½s, Bridge, 1939...J&J	.....	.....	3·07
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	....
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908.....M&N	111½	112	...
4½s, Oct. 2, 1913....A&O	113½	.....	....
4s, Oct., 1914.....A&O	109	.....	....
4s, June, 1923.....J&D	113½	.....	....
3½s, Feb., 1930.....F&A	107	.....	....
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	100½	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	.....	.....	3·10
4s, g., Jan., 1927.....J&J	.....	.....	3·10
3½s, May, 1913....M&N	.....	.....	3⅛
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s, Nov., '01 to '10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	...
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1902 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947.....J&J	120	.....	....
3½s, July 1, '02 to '10.J&J	.....	.....	3·10
Manchester—3½s,'01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914.....A&O	109	.....	....
4s, May, 1917.....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924.J&D	112	.....	....
Methuen—			
4s, Aug., 1919.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923.....	113	.....	....
New Bedford—7s, '09 A&O	126	.....	....
5s, Oct. 1, 1903.. A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '02 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—			
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1902 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	105	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05.A&O	.....	.....	3·10
4s, Sewer, July 1, '06.J&J	104	.....	3·10
4s, g., Wat., Ap.1, '13.A&O	109	.....	3·10
4s, g., Sch., Jan., 1917.J&J	110½	.....	3·10
3½s, g., May, 1907.M&N	102	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
3½s, Sew. Dec. 1, 1930J&D	.....	108¼	3·08
Wakefield—			
4s, Munic., '02 to '24. A&O	.....	.....	3·10
Waltham—			
4s, Sewer, Oct. 1, '11.A&O	107½	.....	....
4s, Jan, 1927.....J&J	114	.....	....
3½s, July, 1920.....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne 1, '01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1905-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928.....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 43.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917....	.....	.....	3·50
3½s, Pav., Sep. 1, '13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·20
6s, W. L., June, 1906. J&D	.....	.....	3·20
4s, Sewers, Ap. 1, '22.A&O	.....	.....	3·15
4s, Imp., July, 1926..J&J	.....	.....	3·15
3·65s, Pub. imp. 1918 J&J	.....	.....	3·15
3½s, Pub. imp. 1916.J&D	.....	.....	3·15
3½s, Pub. Imp., 1930.M&S	.....	109⅛	....
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·72	4
Grand Haven—			
5s, Water, Jan. 1, '03.M&S	.....	102·61	4⅛
Grand Rapids—			
5s, C. Hall, July 1, '04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12.J&J	.....	.....	3·20
4s, School, Feb. 4, '07.F&A	.....	.....	3·20
4s, Market, reg., '16.M&N	.....	.....	3·20
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09.M&S	.....	.....	3·20
Owosso—4s, R'gJ'ly. '20.J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·20
4s, Bldg., July 1, 1910...	105	106	3·20
3½s, Park, July 1, '20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·20
4½s, Mar. 10, 1905.M&S	.....	.....	3·20
4½s, Wat., J'ly 18, '14.J&J	.....	.....	3·20
4s, Ref. wat., Apr. '07.A&O	.....	.....	3·20
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20.M&N	.....	.....	3·20
St. Johns—5s, 1901-'10.A&O	.....	105¼	4⅛
Sault Ste. Marie—			
6s, Water, Nov., '13.M&N	124	126	3·60
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge, July 1, '20..J&J	.....	116	3⅞

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s, School, July 1, '06 .J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, R'f'd'g, July 1, '09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909, optional.....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s, State f'd. J'y 1, '21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917 ....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1, '08 .J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s, g., Wat. & Lig't, '26.J&J	.....	117	3·95
4½s, May 1, 1914...M&N	.....	107	3⅞
4½s, g., July 1, 1926.J&J	.....	110	3⅞
4s, g., Wat. & L't, '28.A&O	.....	107½	3·60
Hennepin Co.—			
4½s, Court-h., Ap. '24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	115¾	4·25
Mankato—3½s, Wt, '19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·10
7s, RR. Aid, Nov., '01.M&N	.....	.....	3·10
4½s, Park, July, '13.J&J	.....	.....	3·10
4½s, g., July, 1921 ..J&J	.....	.....	3·10
4s, Oct. 15, 1917.....A&O	.....	111¼	3·10
4s, May 15, 1919....M&N	.....	.....	3·10
4s, g., July 1, 1925....J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	116	3·10
3½s, Sch., Jan. 1, 1929J&J	.....	.....	3·10
Moorhead—			
6s, g., water 1916.....	.....	.....	....
Otter Tail Co.—5s, 1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3·15
4½s, Refund'g, 1905.M&S	.....	.....	3·15
4½s, Ct. H., 1916-17 . J&J	.....	.....	3·15
St. Louis Co.—5s, 1908, J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	.....	108½	3·20
6s, April, 1904.....A&O	.....	108	3·20
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H. & C.H., 1915. J&J	.....	.....	3·20
5s, Sch., May 2, '15. M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1, '21. J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
Winona—			
3½s, Sew., July 1, '24. J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—			
8s, Sept. 1, 1907.....	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1, '17-'47. J&J	.....	.....	5·50
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	....
Blue Tw'p—7s, 1903..J&J	109	.....	....
Callaway Co.—			
4s, 1902-'07-'17.....	100	.....	....
Cass Co.—4s, Jan. 1, '13. Jan	.....	105¾	....
Columbia—5s, '01-'11. M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s, R., J'ly 1, '09-19. Feb. 1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s, Ref., '08-10	100	.....	....
Hannibal—4½s, '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905-1915....M&S	103	104	....
Jackson Co.—4s, '02-'09 J&J	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½s, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&O	105	110	....
5s, School, July, 1901. J&J	100	.....	....
4½s, g., Wat., July 1, 1915	115	117	....
4s, School.....July, 1907	103	104	....
4s, City Hall. June 1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	103½	....
Kaw Township—			
7s, Jan., 1903.....J&J	199	.....	....
Laclede Co.—4s, '03-18. J&J	100	101	....
Lafayette County—			
3½s, Ref., Jan. 1, '21. J&J	.....	.....	....
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, S. D., 1920. J&J	.....	108¾	3·40
Pettis Co.—4s, Rf. 03-18 M&N	.....	106	....
Salts Co.—4s, Ref., 1902-17	101	101½	....
Ripley Co.—			
4s, C. H., 1919, Opt . J&J	.....	101	....

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
3½s, Ref., Feb. 1, '21. F&A	.....	104½	3·10
St. Louis—			
6s, Prop'ty, cur., '06. A&O	.....	.....	3½
6s, Park, gold, 1905. A&O	.....	.....	3½
4s, Renew., ster., '11. M&N	.....	.....	3½
4s, Renewal, g., 1914. J&D	.....	.....	3·10
4s, Renewal, g., '18 . J&J	.....	.....	3·10
3·65s, renew'l, g., '07. J&D	.....	.....	3·10
3·65s, renew., g., '15. M&N	.....	.....	3·10
3½s, renew., g., '09 . J&D	.....	.....	3·10
3½s, renewal, g., '19. F&A	.....	.....	3·10
3½s, renewal, g., '20. M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	106¾	....
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	....
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—			
4s. 1903, '08, '13, '18. F&A	.....	.....	3·70
Springfield—			
4½s, May, 1911.....M&N	100	.....	....
Vernon Co.—			
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s. '09-'19	.....	.....	3·75
Bozeman—5s, W, '09-19 J&J	.....	.....	3⅞
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, Court H., Jan. 1'21 J&J	.....	.....	3⅝
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909-1919	.....	.....	3·75
Great Falls—6s, g, S., '05-15	.....	.....	3·75
6s, School, July 1, '16. J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910.....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	3·75
5½s, C. H. g., July, '08-'15	.....	.....	3·75
Missoula Co.—			
4s, Ref. Feb. 1, '11-'21. F&A	.....	.....	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s, 1901 to 1909. Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	....
Dodge Co.—			
4s, Ref'd'g, 1909-'19, M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907. J&J	.....	110	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1909-1919. M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Sch. Dist, 1907-17 M&N	.....	.....	4
4s, Ref'g, 1909-'19....M&S	.....	.....	4
Norfolk—			
4½s, R'f'd'g, 1909-19. M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	104½	.....	....
5s, Funding, 1905...J&D	104½	.....	....
5s, School Dist., 1908 J&J	107	.....	....
5s City Hall, 1912...F&A	111	.....	....
4½s, July, 1910.....J&J	106	.....	....
4½s, Oct., 1917.....A&O	110	.....	....
4s, Funding, 1918 ..M&S	104	.....	....
4s, Sch. D., Jan. 1, '19. J&J	104	.....	....
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911. J&J	.....	.....	3·05
Berlin—4s, Ref., 1917, M&N	.....	110¼	3·20
Claremont—4s, 1909...J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	....
3s, Ref. Wat, Nov '21. M&N	.....	101	....
Dover—4s, July, 1901 to '16	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	....
Farmington—4s, Ref. '08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904. J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	110	.....	....
4s, Water, Jan. 1, '14. A&O	108	109	....
3½s, Fdg., Apr. 1, '19. A&O	.....	106	....
Nashua—6s, July, '01. J&J	103	104	....
4s, City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	.....	.....	3·10
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	102	103	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·65
5s, Water, Jan. 1, '27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask.	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s, Ro'd, J'ne 1, 1903 J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov., '19. M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s, C.H., Aug. 1, 1930. F&A	.....	112·13	3·35
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	.....	3·75
4½s, g., Wtr., J'ly 1, '28. J&J	.....	.....	3·75
4s, g., Sewr, J'ly 1, 1928 J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	.....	3·62
Camden—7s. 1906....M&N	.....	.....	3·20
4½s, Water, Jan., '23. J&J	.....	.....	3·20
4s, Fl. debt, July, '11. J&J	.....	.....	3·20
4s, Paving, 1929...M&N	.....	.....	3·20
East Orange—			
5s, Dr'n'ge, N'v. 1, '03 M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj. July 1, 1922. J&J	100	101	....
Englewood—3½s, 1930. J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1, '15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929. J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1, 1930. J&J	.....	109	3·50
Hoboken—			
4s, Refunding, Feb., 1919	.....	.....	3·40
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·30
4½s, g., R'd, 1924.....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
3½s, Bridge, '05-20. A&O	.....	.....	3·20
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902. J&J	.....	.....	3·75
7s, Imp. & gen. City '06 J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb. '09. F&A	.....	.....	3·75
5s, City Hall, '02-'12. F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·65
5s, Assess, Apr. 1916. A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s, Imp. Dec. 28, '03. J&J	.....	.....	3·70
4s, g., Tax Arrear Dec. '03	.....	.....	3·70
4s, g, Library, Apr. '28. A-O	.....	.....	3·60
Long Branch—5s, '13..Opt.	.....	.....	5
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·10
4s, Refund'g, Mar., 1923	.....	.....	3·10
4s, Water, Feb., 1922. F&A	.....	.....	3·10
4s, Library, June 1, 1927	.....	.....	3·10
4s, Street Imp., May, 1906	.....	.....	3·10
3½s, 1929.....J&D	.....	.....	3·10
3·35s, H. Sch., 1917. M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....M&N	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s, June, 1901-1909. J&D	.....	.....	3·40
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·30
Paterson—			
5s, Sewer, Aug., 1909. F&A	.....	.....	3·30
4½s, 1934.....	.....	.....	3·30
4s, 1908.....A&O	.....	.....	3·30
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·30
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s, g., 1914. J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932.....J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20. J&J	108	109¼	3·50
Trenton—			
6s, June 16, '01 to '03. J&D	.....	.....	3½
5s, Sewer, Dec. 1, 1901..	.....	.....	3½
4s, Funding, 1905-1911.	.....	.....	3½
3½s, Sch., Nov. 1, '29. M&N	.....	.....	3½
Weehawken—			
4½s, Sch'l, Apr. 1, '11. A&O	107	108	....
West Hoboken—			
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19. M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Cas. def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst. '05-25...J&J	.....	.....	4·50
5s, Cap. Bldg. '15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25...J&D	.....	.....	4·50
4s, Bldg., May 1, '19-'29 M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17. J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·85
3s, g., Jan. 30, 1903...J&J	.....	.....	2·85
3s, g., Jan. 30, 1906...J&J	.....	.....	2·85
3s, g., Jan., 1912.....J&J	.....	.....	2·85
3s, g., 1913.....J&J	.....	.....	2·85
Albany—			
7s, P.O. site, M'y 1, '04 M&S	.....	.....	3·10
6s, Park, 1915 to 1919..	.....	.....	3·10
5s, W'sh. P. M'y 1, '20. M&N	.....	.....	3·10
4s, Imp., Nov., 1906. M&N	.....	.....	3·10
4s, Park, May, 1902 to '17	.....	.....	3·10

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	.....	.....	3⅛
3½s, Water, '14 to '25.J&D	.....	.....	3⅛
3s, S.C. RR.M'r.1,'06.M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3⅛
4s, C.H., '17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g.1,'07.F&A	.....	.....	3·10
3½s, Bdg., 1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·10
7s, Bridge, '15 to '24 .J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·10
4s, School, 1920.....J&J	.....	.....	3·10
4s, Public markets, 1922.	.....	.....	3·10
4s, Water, Jan. 1,'14.J&J	.....	.....	3·10
4s, Water, 1912.....J&J	.....	.....	3·10
3½s, g., Oct. 4, 1902.J&J	.....	.....	3·10
3½s, g., 1911, Ex'pt.J&J	.....	.....	3·10
3½s' g., 1902-1937....J&J	.....	.....	3·10
3½s, Reg., g., 1924..J&J	.....	.....	3·10
3½s,,g, June 10,1925.J&J	.....	.....	3·10
3½s, gold, 1927.....J&J	.....	.....	3·10
3½s, g, Jan. 1, 1928.J&J	.....	.....	3·10
3½s, g, July 10, 1932 J&J	.....	.....	3·10
3½s, g, July 10,1933.J&J	.....	.....	3·10
3½s, g, July 10,1934.J&J	.....	.....	3·10
3½s, gold, 1936.....J&J	.....	.....	3·10
3s, Water, 1905.....J&J	.....	.....	3·15
3s, Bridge, 1925.....J&J	.....	.....	3·15
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·10
7s, Park, 1916.....J&J	.....	.....	3·10
7s, 1924 & 1925.....J&J	.....	.....	3·10
6s, Parks, Jan.1,1924 J&J	.....	.....	3·10
4s, Sewer, May 1,'13.M&N	.....	.....	3·07
3½s, Aug. 15, 1903.F&A	.....	.....	3·07
3½s, Oct., 1917.....A&O	.....	.....	3·07
3½s, Park, Reg., 1927 F&A	.....	.....	3·07
3s, Road, 1910 ..... J&D	.....	.....	3·10
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec.15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10.M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21.J&J	.....	.....	3⅛
Flatbush ¶—5s, 1911..M&S	.....	.....	3⅛
Fulton—			
3·60, Wat., '05 to '29.J&D	.....	103·60	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July, '01 to '02.J&J	.....	.....	3·10
4s, Park, May 1, 1905-'44	.....	.....	3·10
4s, Highway, 1940...J&J	.....	.....	3·10
Kingston—			
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	.....	3·20
3s, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3·15
6s, Feb. 1913 to '19. F&A	.....	.....	3·15
5s, June. 1909.....J&D	.....	.....	3·15
4½s, May 1, 1907	.....	.....	3·15
4½s, 1902 to 1923..J&D	.....	.....	3·15
4s, Water, Sep. 1, '20. M&N	.....	.....	3·15
3½s, Wat., May 1, '20. M&N	.....	.....	3·15
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·15
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
3½s, Road, 1928....F&A	.....	.....	3·15
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3⅛
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City—			
7s, W. Farms..'01 to 2147	.....	.....	3·25
7s, Morrisania. 1908-1930	.....	.....	3·25
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·25
5s, 1906.....M&N	.....	.....	3·25
5s, g., 1908-1928...M&N	.....	.....	3·25
5½s, Cort. Hk. '13 Ex. M&N	.....	.....	3·15
5½s, g., Pk., 1916, Ex. M&N	.....	.....	3·15
5½s, Exmt., Oct. 1, '15..	.....	.....	3·15
5½s, Exmt., Nov. 1, '17..	.....	.....	3·15
5½s, Exmt., Nov. 1, '22..	.....	.....	3·15
5½s, g., Dock, 1927. Exmt.	.....	.....	3·15
5½s, g., Nov., 1928. Exmt.	.....	.....	3·15
5½s, g., '40, Exmt...M&N	.....	.....	3·15
5s, Water, 1904, Ex. A&O	.....	.....	3·15
5s, Armory, '07, Ex. M&N	.....	.....	3·15
5s, School, 1913 ....M&N	.....	.....	3·15
5s, g., Str., 1914, Ex. M&N	.....	.....	3·15
5s, g., Street, 1916. M&N	.....	.....	3·15
5s, g. Dock, 1924, Ex. M&N	.....	.....	3·15
3½s, Tax exempt, '09-29.	.....	.....	....
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept. 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 21, '24. A&O	.....	.....	3·25
Nyack—			
4s, guld, 1908.....	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
2½s, June, 1914-1923....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·15
4s, Bounties, 1905. M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·10
3½s, Ref'g RR., 1913. F&A	.....	.....	3·10
3½s, Improv., 1919. F&A	.....	.....	3·10
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·10
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—			
4s, 1921.....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
SeaCliff—5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904. F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·10
4½s, Aug., 1'01 to '04. F&A	.....	.....	3·10
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
4s, Paving, 1901 to 1906.	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·15
Westchester Co.—			
4s, June 1..'01 to '05. J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·20
3½s, Water, 1930... J&J	.....	.....	3·20
Yonkers—			
7s, April 1, 1902....A&O	.....	.....	3·20
4s, Pav., 1902 to '05. M&S	.....	.....	3·20
4s, Water, 1917.....A&O	.....	.....	3·20
3½s, Prk, 1910 to '24. F&A	.....	.....	3·20
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	107	.....	....
6s, 1919.....A&O	135	.....	....
Asheville—			
5s, July, 1911.....J&J	.....	105	4·40
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·17	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hosplt'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·00
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29, '01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04. J&D	.....	.....	3·30
4s, Ref'g., J'ne 16, '10. J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·15
5s, T. & L., May 1914. M&N	.....	.....	3·15
5s, Water, Jan., 1907. J&J	.....	.....	3·15
4s, St. im., A, J'ne '21. J&D	.....	.....	3·15
4s, B, July, 1921 ....J&J	.....	.....	3·15
4s, D, April, 1923...A&O	.....	.....	3·15
Bowling Green—			
5s, Ref'g, 1908 to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '02. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3·45

Bonds.	Bid.	Ask.	To Net.
Canton—			
4½s, Dec., 1901 to 1910.	.....	.....	3·00
4s, St. Imp., Apr. 1, 1902 to 1910 0..... .....A&O	.....	.....	3·00
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	118	....
7s, Fund'g, May, '04. M&N	.....	111¼	....
7s, Nov., 1908,.....M&N	.....	.....	....
6s, gold, May, 1906. M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909. M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2·97
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3⅛
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3⅛
5s, Oct., 1902.....A&O	.....	.....	3⅛
5s, Vlad., June, 1907. J&D	.....	.....	3⅛
5s, Library, 1918...A&O	.....	.....	3⅛
4½s, Wat., Apr., '02. A&O	.....	.....	3⅛
4½s, School, J'e, '02. J&D	.....	.....	3⅛
4s, Wat'r April, 1903 A&O	.....	.....	3⅛
4s, Oct., 1907 .....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, Park, 1929.....A&O	.....	.....	3⅛
4s, Park, 1931 .....A&O	.....	.....	3⅛
3·65s, Water, Sept., 1902.	.....	.....	3⅛
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. imp., 1919. J&J	.....	.....	3·15
4½s, 2dser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2dser., '22 A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3·35
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913 .....A&O	.....	.....	3·25
4½s, Vlad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3·25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·25
Dayton—			
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·25
5s, April, 1915.....A&O	.....	.....	3·25
4½s, Wat., '01 to '04. F&A	.....	.....	3·25
4s, Wat., May 1, '05. M&N	.....	.....	3·25
4s, School, 1911-'12. J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg. July, '20-40. J&J	.....	.....	3·45
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·30
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3·30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	3·45
5s, Water, Mar. 1, '08. M&S	.....	.....	3·45
4s, St. Imp., 1905.....	.....	.....	3·45
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '02 to '08. M&N	.....	.....	3·30
4s, Bridge, 1901-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Glenville—			
5s, Sc. Dst. 1912 '17 A&O	.....	.....	3·45
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	3·60
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·35
5s, Impt., 1902 to '09. J&J	.....	.....	3·35
4s, Sewer, 1901-13..A&O	.....	.....	3·35
3½s, Ref'g., Apr., '39 A&O	.....	.....	3·50
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Lucas Co.—			
4½s, Road, '01-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	3·50
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3·40
5s, Paving, 1906....A&O	.....	.....	3·40
Marion—6s, 1910.....M&S	.....	.....	3·40
5s, Sewer, '01 to '17. M&S	.....	.....	....
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·40
5s, Sch., 1926 to '44. M&S	.....	.....	3·40
Mercer Co.—			
6s, Sept., 1901 to 08 M&S	.....	.....	3·25

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Miami Co.—5s. Bridge, J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—			
6s, 1901 to 1905.....	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J, 1901 to 1913.....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to 1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp., '08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf,Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·20
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch..Ju'e18,'04.J&D	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s,Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919.... A&O	.....	.....	3·25
3½,Ref'g,May 4,'30.M&N	.....	.....	3·25
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·45
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—			
6s,School, Sept., '02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14.J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s,Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10,1904.Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	113·38	....
5s, Ref'g,1920 to '29.J&D	.....	.....	4·65
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104½	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	109½	....
6s, Fund'g, 1906 to 1915	.....	105	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	114	....
Payne Co.—			
4½s, Ref'd'g, 1920 to '29..	.....	.....	4·30
Tecumseh—			
7s, June 1, 1912.....J&J	.....	110	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3·75
6s, Sch. Dist., 1913..A&O	.....	.....	3·75
5s, g.,O.H.,July 1,'23.J&J	.....	.....	3·75
5s, Wa., Jan 1,1917.J&J	.....	.....	3·75
5s, g.,Wat.,July1,'23.J&J	.....	.....	3·75
5s, g., Bridge, 1925.A&O	.....	.....	3·75
5s, g., Jan., 1922....J&J	.....	112¼	....
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	118·13	3·75
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922..... F&A	.....	.....	3
4s, Fund'g, Feb., 1912.F&A	.....	.....	3
3½s, Fund., Feb., 1912.F&A	.....	.....	3
Allegheny—			
4½s, Jan. 1, 1903....J&J	.....	.....	3·20
6s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925.....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s, '01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School, July 1, '14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1. 1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster—			
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Newcastle Sch. Dist.—			
3½s, Oct.1, 1910-20.A&O	.....	102·87	3·15
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3¼s, Ap., 1924.....A&O	.....	.....	3⅛
3¼s, April, 1930....A&O	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, 1906-'16.A&O	.....	.....	....
3s, Jan. 1, 1902-'21..J&J	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·10
4½s, School, 1920...J&D	.....	.....	3·10
3½s, June, 1915....J&D	.....	.....	3·10
Steelton—			
3½s,Sch.Dist.,1930.J&D	.....	105¾	3·20
Wilkes-Barre—			
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s,State House, 1938,A&O	102	103	....
Bristol—			
3½s, g., 1930.....M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	.....	.....	3·20
4s, g., 1939.....M&N	.....	.....	3·20
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
4s, May 15, 1948...M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3·05
4s, g.,Park, July,'21.J&J	.....	.....	3·05
4s, g., Apr., 1927...A&O	.....	.....	3·05
3½s, g., Wat., 1916.M&S	.....	.....	3·05
3½s, g. Sewer, 1928.A&O	.....	.....	3·05
3½s,Sch.& Br.,1929.M&N	.....	.....	3·05
3s, Sew. & Imp., '29.M&N	.....	.....	3·00
Warren—4s, Oct., 1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919.A&O	109	.....	....
3½s,Wat.,May1,'31.M&N	.....	105	3·25
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, New issue, 1933..J&J	.....	115	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	100½	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	.....	102½	....
SOUTH DAKOTA			
6s,Sch.& Col., J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col., M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1, '07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct.'13.A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	.....	.....	....
3s,Settlement (1000), 1913	96½	97½	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	102	.....	....
4½s, 1915.....J&J	102	.....	....

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, B'dge, Oct. 1,'09.A&O	.....	110¼	3·60
Henderson Co.—6s.....	107	110	....
Knoxville—			
6s, 1915	.....	.....	3·75
5s, g., Imp., 1921...A&O	.....	.....	3·75
4s, Funding, 1919...J&D	.....	.....	3·65
4s, Hosp.,June1,'29.J&D	.....	.....	3·65
Memphis—			
6s, Comp., 1915.....J&J	120	123	....
6s, Comp., Flippin, 1907.	112	115	....
5s, Market, 1917-1922...	107	111	....
4½s, Refdg., g., 1926.J&J	112	115	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1909....M&N	.....	.....	4
6s, Water, 1911.....M&N	.....	.....	4
6s, Water, 1913.....M&N	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec., 1911.J&D	.....	.....	4
5s, Water, 1921.....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1, '18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4½
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	70	75	....
Bell County—5s,1909.Apr.	104	.....	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Refunding...1909-39	.....	.....	....
4½s, Bridge, '09-39, Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110½	3·75
Cleburne—6s, '06-36..J&D	105	.....	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
4s, July 2, 1940.....	.....	.....	4
3½s, g., Aug.1,1939.F&A	.....	.....	4
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	89	96	....
5s, Ref., 1920.....J&J	85	95	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	....
5s, Wat., 1908-1928..J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1,'23.	.....	.....	....
5s, Lim. debt, Jan.22,'25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, Jan.'12.J&J	.....	114¾	4·30
6s,comp., July, 1918.J&J	.....	.....	....
5s, Comp.,July,1918.J&J	105	108	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4½
5s, Sew.,Nov.15, '39.M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	.....	4½
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	.....	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4¼
6s, Impt.. 1908. Opt. F&A	.....	.....	4¼
6s,1915,Option.....M&N	.....	.....	4¼
6s, 1916.....A&O	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4
6s, Water, 1936....A&O	.....	.....	4
Tarrant Co., 4s. Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	.....	.....	....
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	.....	.....	....
Waller County—			
4½s, Ref'g,'08-'18...A&O	.....	.....	4
U. S. OF MEXICO.			
See Foreign Gov'ts, page 43.			
UTAH			
5s, Territorial, 1908...J&J	.....	.....	3·25
3½s, Refund'g, 1920...J&J	.....	101¾	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—6s,g.,June,1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	4
5s, Funding, 1912...J&J	.....	.....	3·85
5s, Fund., 1914.....M&N	.....	.....	3·85
5s,School Dist, 1902.F&A	.....	.....	3·85
5s, " 1913.F&A	.....	.....	3·85
4s, Ref., Jan., 1921..J&J	.....	.....	3·75
4s,W't'r,Oct.,'10-20.A&O	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	4
Weber Co.—5s, '02-12.J&J	.....	103¼	4·60
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102¾	3·90
4s, Water,1921-1924.J&D	.....	.....	3·90
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	101½	.....	....
4s, Jan. 1, 1911.....J&J	105	.....	....
4s, Jan. 1, 1918.....J&J	108	.....	....
Burlington—4s, July, 1908.	104	.....	....
Middlebury 4s, '21-41 M&N	.....	112	3·20
Newport — 4s, g., Water, June 1, 1920.....J&D	109	.....	....
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917. J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	.....	.....	3·10
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
6s, New, c., 1932.....J&J	95	.....	....
2-3s, Funded debt, '91. J&J	95¼	95¾	....
6s, Trust receipts, stamped	9	10	....
Berkley—6s, 1927....J&D	.....	.....	5
Danville—8s, 1903-11. J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4½
4s, Street Im., Jly, '29. J&J	.....	.....	3·75
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4½
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·75
Norfolk—			
6s, Renew'l, Jan., '14. J&J	.....	.....	....
5s, Renewal, Ap., '11. A&O	107	.....	....
5s, Nov., 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104½	....
Norfolk Co. Sch. Dist. No. 1			
5s, May 1, 1911-21...May	.....	109	3·90
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—			
8s, 1904-1909.....J&J	130	.....	....
6s, 1904-1914.....J&J	118	.....	....
5s, 1920-1922.....J&J	118	.....	....
4s, 1920-1929.....J&J	107	108	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	107	108	....
4s, Refd'g, reg. 1929. J&J	107	108	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co., 6s, 1912. Sept.	.....	.....	4·00
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, Feb., 1920.	.....	.....	4·20
San Juan Co.—			
6s, g., Fund'g, 1905-1915	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913. J&J	.....	.....	3·80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	.....	.....	3·80
5½s, Feb. 1, 1918....F&A	.....	.....	3·80
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	3·80
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	3·80
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Walla Walla—			
4½s, g. Wat. Nov., '19 M&N	.....	.....	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	....
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	....
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4½
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4½
Elroy—5s, 1911-1919. J&J	.....	.....	4·10
Green Bay—5s, 1901 to '17.	.....	.....	3·97
4s, Ref'g, July 1, 1901-20	.....	.....	3·75
Kenosha—3½s, '09-'19..J&J	.....	.....	3·30
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	3·25
3½s, July 1, 1909-'19. J&J	.....	109½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	....
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907.....J&J	.....	.....	3·20
5s, July, 1910.....J&J	.....	.....	3·15
5s, Liby&Ma. '01 to '17 J&J	.....	.....	3·15
4s, Water, 1906-7....J&J	.....	.....	3·15
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s, Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	.....
Adams Express col. tr. g. 4s, 1948	.....	105¼
Albo. & Ches. Canal Co.—7s, 1909	.....	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	117	123
Am. Bicycle—G. deb., 5s, 1919. M&S	77	.....
American Brew. Co. 6s, 1915 J&J	110	120
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	100	.....
Amer. Graphoph'e, Deb. 5s..M&N	99	100
American Hide & Leather— 1st g. sinking fund 6s, '19..M&S	95	.....
Amer. Mail Steamship Co.— 1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	80½	‡81
Amer. Straw'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§101	101¼
Amer. Bell Tele.—Deb. 4s, '08 J&J	§100¼	101
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	90
American Writing Paper— 1st g. 5s, 1909-1919 .....J&J	§ 68	70
Artesian Water (Tenn.) 5s, '09. J&J	110	111
Consol. 5s, 1909 .....J&J	105	106
Asphalt Co. of A. cer. g. 5s, '49..A&O	56¾	57½
Augusta Fact'y 1st M. 6s, '15. M&N	111	.....
B. & S. Car Co., 1st, g., 6s, 1942. J&J	§113	117
Battle House (Mobile) 6s, '05. M&S	111	113
Bay Counties Power 5s, 1930. M&S	104½	.....
Berr. & Eagle Brew., 6s, 1921. J&J	101½	.....
Ben Air Coal, 2d series, 6s, '28. J&J	114	118
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	113	‡113½
6s 5s, 1924.....M&S	110	.....
Boston Steamship 5s, g., 1920.....	102½	103½
Boston Term. Co.—3½s, 1947 F&A	.....	116½
Broadway Realty—G. 5s, 1926 M&S	110	112
Bklyn Ferry Co.—5s, g., 1948. F&A	87½	89
N. Y. & B'n F'y 1st 6s, Jan. 1 '11. J&J	§112	114
Bklyn W. & W. Co, 1st, 5s, 1945, F&A	.....	72
Buffalo Gen. Elec. Ref'd g. g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	70	73
Butte & Boston 6s, 1917.....A&O	§ 99	.....
Central Electric Co., N. J.— 1st M., g., 5s, July 1, 1940..J&J	95	97
Cent. Hud. St'boat.—5s, 1918. M&N	100	102½
Central Union Telephone Co.— 1st, g., 6s, July 1, 1906-16...J&J	§	.....
5s, g., Jan. 1, 1909-1919....J&J	§	102½
Champaign & Urbana Water— 1st, g., ref'd'g, 5s, 1909-1914. J&J	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	55	.....
Ches. & Pot. Tel., 5s, 1911....J&D	.....	.....
Cons. 5s, 1909-1929.....J&J	105½	106½
Chic. Edison Co., Deb. 6s. ....J&J	§192½	.....
1st mort., g., 5s, July, 1926. A&O	§107½	108
Chic. Junct., col., g., 5s, 1915. J&J	.....	112½
Coll. tr. ref. g. g. 4s, 1940. A&O	§	102½
Chic. Sub. Water & Elec. Lt.— 1st, g., 5s, Aug. 1, 1949.....F&A	§	103½
Cin. Cham. Com., 4s, 1906, J&J.	§100½	.....
Cin. Edison Electric Co.— 1st g. 5s, June 1, 1917.....J&D	.....	107
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§107½	109½
Cleve. & Sandf. Brewing—6s, g., '48	§ 90½	91

Bonds.	Bid.	Ask.
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	55	.....
Colorado Coal & Ir., 6s, g. '02, F&A	101¾	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	107	.....
Gen., g., 5s, s. f., 1943....F&A	103	.....
Col. & Hock. Coal & Iron— 1st g. 5s, Jan. 1, 1917.....J&J	.....	92
Commercial Bldg. Co., 6s, '07, M&N	§101	102
Commercial Cable—4s, g, 2397. Q-J	.....	.....
Commonwealth Elec. 5s, 1943. M&S	.....	106½
Consolidated Coal, 6s, 1911, M&S.	§ 92¼	95
Consol. Water Co. of Utica— 1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	108½	110
Consum. L. H. & P. Co. (Eliz. N. J.) 5s, 1938.....J&D	105	107
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	§105	106
Cumberland Teleph. & Telegr.— 1st s'k'g fd. g. 5s, 1918.....J&J	§109	111¼
Deb. 5s, Feb. 1, 1920.....	§100	.....
Cuyahoga Telephone—5s, g., 1929	§ 87	.....
Dayton Electric Light Co— 1st g. 5s, Mar. 1, 1906-'21..M&S	.....	103
Denver Union Water 5s, 1914 J&J	95	‖96
Domin. Coal, 1st, 6s, 1913....M&S	§110	.....
Eagle & Phenix Mfg., 6s, 1928. J&J	107	.....
Edison Light & Power, S. F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N. O)—G. 5s, 1929 J&J	109	112
Edison Elec. Ill. (Sav.) 6s, '19. A&O	107	108
Ellicott Square Co., G. 5s, 1935. M&S	§105	110
2d g. 6s, 1910, Opt.....M&N	§100	105
Elmira Water Light & RR.— 1st g. 5s, Jan. 1, 1949.....J&J	§.....	102½
Empire State Sugar—1st 6s.....	.....	102
Enterprise Mfg., 1st, 6s, 1903. M&N	102	103
Erie Tel. & Tel., 6s, 1909.....A&O	§104	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§103½	104
Coll. tr gold 5s, 1928-29....J&J	§ 95	.....
Evansville Brewing, 6s, 1915. J&J	§ 85	100
Evansv. Cotton Mill—6s, 1910. A&O	§100	.....
Fay & Egan Co.—6s. 1903-'43. F&A	§110½	112
Frank Jones Brew. Co.—deb., 5s, g	§ 78	83
Gen. Electric, deb., g., 5s, 1922, J&D	§187	.....
Georgia Electric Light Co.— 1st, gold, 5s, July 1, 1930...J&J	§ 99	99½
Gramercy Sugar, 6s, g., 1923. A&O	.....	100
Grand River C. & C. g. 6s, 1919..A&O	108	.....
Hack. Water Re-org. 5s, 1943. J&J	§104½	.....
1st. g., 5s, 1926.....J&J	§104½	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Comm'l & Sugar, 5s....	106¼	.....
5s, 1919.....A&O	101½	102¼
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§105	108
Hudson River Water Power Co.— 1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydr'ulic Press Brick, 5s, 1904. J&J	§100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§101	.....
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	§ 97	99
International Navigation— 1st g. 5s, Feb. 1, 1909-1929. F&A	101½	102
Internat'n'l Paper—6s., 1918. F&A	108	.....
International Silver, 6s, 1948 J&D	§ 93	.....

Bonds.	Bid.	Ask.
Iron Steamboat 6s, July 1, 1901. J&J	.....	60
Jefferson & Clearfield C. & I. Co.— 1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926.....J&D	95	.....
Kansas City Stock Yards Co.— Conv. 5s, Feb. 1, 1910.....F&A	§114	115
Kentucky Wagon, 6s, 1923...J&J	§110	.....
Kings Co. Elect. Light & Power— 1st gold 5s, 1937.....A&O	§109	.....
Purchase money 6s, g., 1997 A&O	§124	126
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 97	99
Kinloch Telephone, 5s, 1928. F&A	§100	102
Knickb. Ice, 1st, g. 5s, 1928. A&O	94	96
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede Building Co.— 5s, 1919.....M&N	§101	102
Lamson S. Service—6s, 1909. M&S	§101½	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...J&D	108	.....
Consol. mort., 7s, 1911.....J&D	129	.....
Gen. mort., g., 4½s, 1924....Q-F	108½	.....
Funding 4s, g., July 1, 1948. J&J	.....	100
Leh. Val. Coal Co.—See RR.		
Los Angeles Lt. Co., 6s, 1905. J&J	.....	102
Guar. 6s, 1905.....J&J	.....	104
5s, 1924.....A&O	100	102
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	113
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101	.....
6s, 1919 (J. P. M&Co. certfs.). M&N	50	.....
Maryland Brew.—6s, g., 1939. M&S	48½	50¾
Maryland Steel Co., 5s, 1922, F&A	102	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§.....	.....
Met. Teleph. & Teleg. Co.— 1st g. 5s, May 1, 1918.....M&N	§114	115
Mich. L. Superior Power Co.— 1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone— 1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	101½
Minneapolis Brew.—7s, 1913. A&O	108	112
Minn. General Electric Co.— Consol. g. 5s, Jan. 2, 1929..J&J	§101	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	§116½	119½
Mo. Edison Elec. 5s, g., 1927. F&A	§ 95	98
Monongahela Light & Pow. Co.— 1st g., 5s, June 1, 1949 ....J&D	110	.....
Monongahela Riv. Coal—6s, 1949	.....	120
Montgomery Light & Power Co.— Prior Lien 5s, 1947..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§.....	.....
Mystic Wharf & Stor'ge (Boston)— 1st, gold, 5s, Dec. 1, 1906..J&D	§103½	105
National Asphalt coll. g. 5s.....	.....	4¾
Nat. Starch Co. Deb. 5s, g. 1925. J&J	92	95
Nat. Star'h Mfg. 1st, g, 6s, '20. M&N	108	110
N. E'g. Br'k 1st g. 6s, Aug. 1, '20. F&A	§ 97½	100½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103	.....
New Eng. Teleph. 6s, 1906...A&O	§103¾	.....
5s, 1915.....A&O	.....	115

§ Purchaser also pays interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.—6s, 1902.A&O	§100	......
N. O. Brewing 5s, 1905........J&D	108	108½
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	103	107
N. O. Water 1st 6s, 1909.......A&O	......	......
New York Biscuit Co.—6s, 1911 ..	113½	......
N. Y. & E. R. Ferry—5s, 1922.M&N	§ 96½	97
N. Y. & Hob. F.. gen. 5s, 1946..J&D	94½	95
N. Y. & N. J. Ferry—5s, 1946.J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926...F&A	§......	114
Gen. S'k'g f'd g.4s, Nov., '29.M&N	§......	96
N. Y. Susq. & W. Coal—6s, 1912.M&S	101	......
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933................M&N	50	60
Niagara Falls Power 5s, 1932.J&J	§107	108½
Norfolk Ice Co.—6s, July, 1930.J&J	§......	98
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§104	106
OaklandWaterCo.—5s, g'd, '15.J&J	104	105
Oceanic Steamship 5s..'09-'24.J&J	102⅞	103⅛
Pacific Coast Co.—G..5s, 1946 J&D	111	......
PassaicWater Co..Gn.g.5s, '37.J&J	§104	......
PennsylvaniaCanal—6s, 1910, J&J	46	......
PennsylvaniaSteel—5s, 1917.M&N	104	......
Con., gold, 6s, 1925..........M&S	109½	......
Penn.Telep.—1st, g.5s, '08-18, A&O	§......	106¾
People's Mut. Tel. (San Fran.)—		
1st, g. sk. fd. 6s, July, 1928.J&J	§ 92½	95
Phila. Bourse—5s, 1913.......M&N	‡......	99
Phila. Elec.—Coll. tr.g.4s, '49.A&O	68¼	......
5s, g., Tr. cert..Apr.1, 1948.A&O	102	102½
Pittsburg Brewing 6s, 1949...J&J	......	113
Pleasant Val. Coal—5s, 1928..J&J	§103	106
Portland Water Co.. 4s, 1927.F&A	§108	110
Pressed Steel Car Co. 1st g. 5s, notes, 1902 to 1911.........F&A	99	100
Raleigh Water Co., 6s, 1911..F&A	105	......
Rapid Tran.Ferry—G., 5s, '44.M&N	100	......
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	......
St.Jos. Sk.Ys.—1st g., 4½s, '30.J&J	§100	102¼
St. Joseph Water—Ref'd'g 1st lien 5s, Apr. 1, 1941.............A&O	§......	100
St. L. Agr.& M. Ass'n, 1st 5s, '01-'06	§100	......
St. L. Brew. Ass'n, 6s, 1914, J&J.	§ 98	98½
St. L. Cot. Com. Co., 6s, 1910, M&N	90	95
St Louis Exposition 6s, 1912.M&N	90	92½
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917............J&D	‖ 99	103
St. P. Union Depot—6s, 1930.M&N	§125	130
Consol. 5s, 1944...........M&N	§114	......
Consol. 4s, 1944...........M&N	§100	......
Seattle Elect. 1st g. 5s, 1930.F&A	§104	105
Sharon Estate Co.—5s, 1903 A&O	§100	......
Sibley Mfg. Co., 1st, 6s, 1903 J&J	102	105
Sloss Iron & S.Co.1st, 6s, 1917F&A	105	......
Cons. 4½s, 1918 ....A&O	82½	85
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929.....M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948.......J&D	121	......
Spring Br'k Water—5s, g., '26.A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§......	......
Spring Val. Water—6s, 1906..M&S	113½	......
4s, 1917..................Q-F	......	103
3d mtg., g., 4s, 1906........Q-M	102¼	103¼
Standard Rope & Twine—		
1st, g., 6s, 1946..............F&A	60	63
Income g. 5s, 1946..............	10	......
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....A&O	§105	106
Sunday Creek Coal, g., 6s, '12..J&D	96	......
Sunset Telephone, 5s, g., 1929....	§105	107½
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g.5s, '10-'14..J&J	§101	103
TampaWater-Works—6s, '15.M&S	105	......
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	106	......
Birm. Div., 1st con., 6s, '17, J&J	108	111½
CahabaC.M.Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	100	102
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903.M&N	95	105
10th-23d St.Fer.Co., 1st, 5s, '19, J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '12.J&J	50	60
2d mort., 6s, 1912...........J&J	10	20
Torrington Co., 1st g. 5s, '18..M&S	§108	110
Union Ferry Co.—5s, 1920.. M&N	§ 96½	97
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1918...M&N	§......	101½
United Electric Lt.& Power, Balt., 1st, conv., g., 4½s, 1929....M&N	85	88
United Elec. Co. of N. J., 4s..1929	§ 70	71
United Electric Security Co.—		
Coll. Tr. g. 5s.1920 to 1929.F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940.........F&A	98	......
U. S. Elec. Lt. Deb. 6s, 1907.M&M	104	......
Cert. of indebt. 6s, 1907....A&O	103⅛	103⅝
U. S. Envelope Co.—6s, g.1918.J&J	§109	......
U.S.Leath.—S.f.deb., 6s, g.'13.M&N	112	116
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916..........J&J	Basis	4%
Ser.E to K 4s, 1917 to 1920.Var.	Basis	4%
U. S. Telephone 5s, g. 1919.........	§......	......
Va. I. Coal & Coke 5s, 1949...M&S	50	52
Wash.Mark.Co..1st, 6s, '92-'11, Q-J.	......	......
Imp., 6s, 1912-27..............Q-J	......	......
Extension, 6s, 1914-27........Q-J	110	......
Welsbach Co. Col.tr.g.5s, '30.J&D	79	80
Western Stone, 5s, 1909.......A&O	......	......
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	113½	115
Mutual Union 6s, 1911 ....M&N	112	114
Northwestern 7s, 1904.......J&J	107	......
Real est., g., 7s, 1902.......M&N	102	......
Fdg. & R.E.M.4½s, g., 1950, M&N	107½	109
Wheel.L.E. & P. Coal—g., 5s, 1919	40	50

GAS BONDS.

Bonds.	Bid.	Ask.
Atl'ta Gas Light, 5s, g., 1947..J&D	......	107
Balt. Consol. Gas, 6s, 1910....J&J	115	115½
Consol. 5s, 1939..............J&J	113¾	114
Binghamton Gas 5s, 1938....A&O	§ 93	94½
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 86	......
Boston Un. Gas, 2d, 5s, 1939..J&J	§ 64	......
Brookline Gas—5s. Aug.1, '13.F&A	§100	......
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945.M&N	116	......
Buffalo City Gas, g., 5s, 1947..A&O	67	70
Capital City Gas Light Co.—		
1st g. 6s, Jan. 1, 1907........J&J	......	108
Carondelet Gas. 6s. 1902........J&J	§101	102
City H.&L., Fostoria, 5s, g., '28.M&S	97	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
ColumbusGasCo., 1st, 5s, g., '32, J&J	§106½	107½
Cons.GasCo., J.C., 1st, 6, 1904, M&N	§104	......
Consol. Gas, N.J.—5s, g., 1936.J&J	80	81
Denver Gas & El. Co.—1st g.5s, '49	§ 66	70
DetroitC'y Gas, Pr.l'n g.5s, '23.J&J	101½	......
Detroit Gas, con, 1st, M.g.5s, 1918	106	......
Equit.Gas (Memphis) 5s.1927M&N	100	102
Equit.Ill. Gas, Phila.., 5s, g.1928J&J	109	......
Evansville Gas & Elect.—5s, 1913	§ 90	95
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949........... J&D	......	102
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919......F&A	§100	103
Gr. RapidsGas-L.Co.1st5s, '15.F&A	§104¼	105¼
Haverhill Gas Light Co.—		
1st g.s'k'g f'd 5s, July1, 1929.J&J	§......	106
Hudson Co. Gas—5s, g., 1949, M&N	102	102½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 ....M&N	§105	106
IndianaNat. & Ill., 1st, 6s, '08, M&N	48	52
Indianapolis Gas, 1st, 6s, '20, M&N	96	97
Jackson Gas, 5s, g., 1937....A&O	§101	102
Joliet Gas 1st, g., 5s, 1908-'38.A&O	§......	103½
Kansas City(Mo.)Gas 5s, '22.A&O	§101½	103
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St.L., g. 5s, 1919, Q-F	107	......
Lafayette Gas Co., 1st, 6s, '24, M&N	......	......
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Madison Gas & Elec.g., 6s, '26.A&O	§107½	109
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt.M&N	§......	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930..J&J	102	104
Minneapolis Gas 6s, 1902....M&S	105	......
Cons. 6s, Mar. 1, 1910-30...M&S	105	......
Mun. Gas., Albany 6s, 1st M..1906.	§107½	......
Newark Gas 6s, 1944..........Q—J	§141	142
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948....J&D	§105	105½
New Eng. Gas & Coke—5s, g., 1937	§ 63	64
N.London G.& Elec., g.5s, '27A&O	§105	......
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	113	......
Pur. mon col. tr. 4s, 1949.F&A	96½	97
Ed.El. Ill. Co., N. Y., 1st, 5s, 1910	107⅜	109
1st con. g. 5s, 1995......J&J	120	......
Mt.Morris Elec. 5s, g, '40..M&S	100	105
Central Un. Gas 5s, g., 1927.J&J	108	110
Equitable Gas 1st 5s, 1932.M&S	118	......
New Amsterd. Gas 5s, 1948.J&J	108½	109
N. Y. & E. River Gas—Con. 5s, '45	108	111
1st M., gold, 5s, 1944.......J&J	§111	113
Northern Un.Gas 5s, 1927.M&N	104½	106
Standard Gas—1st 5s.1930.M&N	115	117
N. Y. & Queens Elec. Lt. & Power.		
1st cons. g, 5s, Aug. 1, '30..F&A	104¼	105
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949.............J&J	§102½	105
Nor'h Ct. Gas & Elec., g. 5s, '27J&J	§105	......
Norwich (N. Y.) Gas & Elec.—		
5s g., 1911-1931.............M&S	§100	102
Oakland G.L.& H.2d 5s, 1916.M&S	111¾	......
Ohio & Indiana Gas, 1st, 6s, 1926	49	52
Pacific Gas Impr.—4s, 1930...Q-M	......	......
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949..........M&S	101	102½
Peoples Gas & Elect. of Owego—		
1stg.s'k'gf'd5s, M'y1, '20-'30M&N	§......	102
People's G.L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....M&N	104¾	106½
2d guar., g., 6s, 1904.......J&D	104	105
1st con., g., 6s, 1943........A&O	120	......
Equit. Lt.& Fuel 6s, 1905.....J&J	104	......
Chic.G.-L.& C.1st, g., 5s, '37..J&J	§108	108½
Consum.Gas, 1st, g., 5s, 1936.J&D	§106⅝	......
MutualFuel Gas g., 5s, 1947.M&N	102½	......
Refunding gold 5s, 1947...M&S	§106	......
Philadelphia Company—		
1st col. tr., g. 5s, 1949........M&S	112½	......
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948......F&A	114	......
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929......M&S	§103½	105
Rochester G. & Elec.—5s.'12.M&N	106	107
St. Joseph Gas—1st, 5s, 1937.J&J	§ 94	96
St. P.Gas-L.—Con.ex., 6s, 1918.J&J	§113	117½
1st, 6s, 1915................J&J	§113	117½
Gen., g., 5s, 1944...........M&S	86¾	88
Stockton Gas & Elec.—6s, '05.M&S	100	......
Syracuse Gas, g., 5s, Jan, 1946.J&J	88	92
Trenton G. & El. Co., g.5s, '49.M&S	§104	107
Troy Gas, 2d 6s, 1923........F&A	§117	118
Consol. 5s, 1939............F&A	§113½	115½
Wash.Gas Co.—A, 6s, 1902-27, J&J.	110	......
B, 6s, 1904-29..............J&J	110	......
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 ......J&D	§102½	103
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904...........J&J	§100	105
N.Y. Sub. Gas—1st g.5s, '49.M&S	§104½	107½
West.Gas, Mil., 1st, g., 5s, '33, M&N	§107	109
Williamspt. Gas—1st g.5s, '39.F&A	107	108

GAS STOCKS.

Stocks.	Par.	Bid.	Ask.
Allegheny Heating Co	100	250	......
Augusta Gas Co.	25	† 36	......
Baltimore Consolidated Gas	100	x 61⅝	61⅞
Binghamton Gas Works	100	29	31
Boston—Bay State	50	40c.	45c.
Charlestown Gas & Electric.	50	† 75	76
East Boston Gas	25	† 32½	......
Jamaica Plain Gas Light	100	127½	......
Brooklyn Union Gas Co	100	214	220
Buffalo City Gas Co. com	100	5	8
Cambridge Gas Light	100	239	240
Cincinnati Gas & Electric	100	103¾	104¼
Columbus Gas Lt. & Heat'g Co.	100	65	65½
Preferred	100	96¾	98
Consolidated Gas of N. J	100	12	14½
Consumers' Gas (Toronto)	50	212	218
Denver Gas & Electric	100	20	21½
Detroit City Gas	50	89½	......
East Newark Gas-Light Co	100	310	......
Elizabeth Gas-Light Co	100	160	......
Essex & Hudson Gas Co	100	32	35
Evansville Gas & Elect. Lt	100	90	93
Georgetown Gas	25	† 67	68
Grand Rapids Gas	50	105	111
Hartford (Conn.) Gas-Light	25	† 48	50
Hudson County Gas	100	31	33
Indianapolis Gas	50	58	66
Jackson (Mich.) Gas	50	70	72
Kansas City Gas	100	20	30
Laclede Gas Light, com	100	84	85
Preferred	100	95	100
Louisville Gas-Light	100	109	110
Lowell Gas	100	250	......
Lynn Gas & Electric	100	250	......
Madison (Wis.) Gas & Elec.Co	100	72	75
Municipal Gas (Albany)	100	233	......
Nashville Gas Light Co	50	108	110
Newark Consolidated Gas	100	56	......
New Bedford Gas & Edison	100	128¼	......
New England Gas & Coke	100	10	10¼
New Haven Gas-Light	25	† 76	77
New Orleans Gas-Light	100	117	118⅜
New York City—Consolidated	100	221	222
Mutual	100	300	310
Standard, com	100	130	135
Preferred	100	153	155
Oakland Gas-Light & Heat	100	50⅞	51
O.&Ind.Cons.Nat.&Illum.Gas	100	25	33
Pawtucket Gas	50	† 95½	......
Paterson & Passaic Gas & Elec	...	26	......
People's Gas Lt. & Coke (Chic.)	100	115	115½
Philadelphia United Gas Imp.	50	†‡......	117
Pittsb'g Consolidated Gas, pref.	50	† 49	50
People's Natural Gas	50	† 81	......
People's Nat. Gas & Pipe'g	25	† 21¾	22½
Philadelphia Co	50	† 52½	52⅝
Preferred	50	† 49	50
Portland (Me.) Gas-Light	50	† 85	90
Providence Gas	50	† 96½	......
Rochester Gas & Electric	100	......	100
Preferred	100	......	110
St. Joseph Gas	100	38	42
St. Paul Gas-Light	100	52	56
Salem (Mass.) Gas-Light	100	122	125
San Francisco Gas & Elec	100	38⅝	39
Equitable Gas-Lt Co ($5 pd)	20	† 3⅛	......
Pacific Gas Improvement	100	33¾	35¼
Pacific Lighting Co	10	† 46	......
San Francisco Gas	3	† 4⅛	4⅜
Savannah Gas-Light	25	† 22	23
Stockton Gas & Electric Co	50	†......	......
Syracuse Gas Co	100	16	19
Toledo Gas Light & Coke Co	100	117	120
Troy (N. Y.) Gas	100	142	147
Union Gas & Electric of N.J	100	40	......
Preferred	100	100	102
Waltham Gas & Light Co	100	110	......
Washington (D. C.) Gas	20	† 59⅛	59½
Western Gas of Milwaukee	100	95½	97
Wheeling Gas Co	50	† 65	......

MINING STOCKS.

Stocks.	Par.	Bid.	Ask.
Aberdeen Copper	25	† 21¼	22¼
Acacia	1	12½c.	12⅞c.
Adventure Consolid'd assess. pd.	25	† 18¾	19
Aetna Consol. (Quicksilver)	5	† ½	1
Alamo	1	13½c.	14½c
Allouez	25	† 2½	3½
Amalgamated Copper	100	118½	119
American Coal	25	180	190
Am. Gold Mining Co. (St. L.)	10	90c.	1·10
Amer. Zinc, Lead & Smelting	25	† 12½	13
Anaconda Copper	25	† 50½	50¼
Anaconda (gold)	5	36¾c.	38c
Arcadian	25	† 18½	19
Argentum-Juniata	2	18c.	19½c
Arnold	25	† 2½	3½
Atlantic	25	† 30	32
Baltic (assess't. paid)	25	† 42	44
Battle Mountain Cons	1	18¼c.	18¾c
Bingham (Cop.& G'd)Tr.Co.r'ts.	10	† 23⅝	24
Blue Bell	1	15½c.	16½c
Bob Lee	1	4c.	4½c
Bon Air Coal, common	100	33	36
Preferred	100	88½	90
Bonanza Development Co	10	† 1¼	1½
Bonne Terre F. & C. Co	10	† 3¼	4½
Boston (Quicksilver)	10	†......	6
Bos. & Montana K.P.& Co.rec'ts.	25	†448	450
Britannia Mining	1	†......	3
British Columbia	5	† 18	19
Buffalo Iron Co. (Nashville)	100	15	18
Preferred	100	41	50
Butte & Bost.(K P.& Co.rec'ts)	10	†114	114½
Butterfly	1	38c.	41c.
Calumet & Hecla	25	815	825
Centennial (assessment p'd)	25	† 29	29½
Centennial-Eureka	25	† 30	31
Central Coal & Coke Com	100	20	30
Preferred	100	80	90
Central Lead Co	100	130	135
Central Oil	25	†......	11
Cleveland Cliffs Iron Co	100	150	......
Cochiti (Gold)	10	† 6¼	6¾
Colorado Fuel & Iron	100	97	98
Preferred	100	137	140
Col. & Hock. Coal & Iron	100	18	18¾
Colo. City & Manitou	1	7½c.	7⅞c.
Columbia Lead	10	† 13½	14½
Columbine-Victor Tunnel	1	8½c.	8¾c.
Consolidation Coal of Md	100	62	64
Consolidated Coal Co., St. L	100	14½	15
Consolidated Mercur Gold	5	† 3½	3¾
Continental Zinc & Lead	10	† 1	2
Copper Range (assess. p'd)	25	† 51	51½
Coriolanus	1	16c.	16½c
Creede & C. C	1	8c.	10c.
Cripple Creek Consolidated	1	8c.	9c.
Daly-West	20	†x38	40
Dante	1	6½c.	6⅞c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ‖ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	120	130
Dominion Coal	100	34	35
Preferred	100	115	116
Elkton Consolidated	1	1·75	1·76
Elm River	12	† 4	4¼
El Paso Gold	1	37c.	38c.
Fannie Rawlings	1	17c.	18c.
Findley	1	10½c.	11½c
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	.....	.....
Franklin (L. S.) Boston	25	† 17	18
George's Creek Coal	100	117	.....
Golden Crete	1	69c.	74c.
Golden Fleece	1	37c.	41c.
Gould	1	17c.	17½c
Granite-Bi-Metallic (St. L)	10	2·07	2·10
Hart G. M. & L.	1	10½c.	14c.
Homestake Mining	100	85	100
Ida May	1	19½c	.....
Ingham Consol	50c	17½c	18c.
Isabella	1	61½c.	62½c
Isle Royale Consol. Mining Co.	25	† 45¾	46¼
Jack Pot	1	46c.	48c.
Kansas & Texas Coal	100	48	52
Lexington	1	8½c.	8¾c.
Maryland Coal, pref	100	70	75
Mass. Consolidated (assess. pd.)	25	† 17¾	18
Matos	1	.....	.....
Mayflower	25	† 1½	2½
Melones	10	† 1¾	2
Merced Gold	15	.....	.....
Michigan	25	† 7	7½
Mohawk, (assessment paid)	25	38¼	39
Mollie Gibson	5	36½c.	39c.
Monongahela River Coal	50	† 12½	12¾
Preferred	50	† 48¼	48¾
Montana Coal & Coke	25	† 4¾	5¼
Moon Anchor	1	23c.	29c.
Napa (Quicksilver)	7	† 4½	.....
Nellie V	1	4¾c.	.....
New Central Coal	20	27	33
New Idria (Quicksilver)	5	†	8½
Nugget	1	20c	21c.
Old Colony	25	† 3	4
Old Dominion Copper	25	† 33¾	34
Ontario Silver Mining	100	8	10
Orphan Gold Mining	1	14½c.	16c.
Osceola	25	†x36¼	.....
Parrot Silver & Copper	10	† 54¼	54¾
Pharmacist Consolidated	1	8½c.	9c
Phoenix Consolidated	25	† 3¾	4
Pilgrim Consolidated	1	7c.	7½c.
Pinnacle	1	10½c	11c.
Pittsburg Coal	100	31¼	31½
Preferred	100	94¾	95
Portland	1	2·20	2·22½
Prince Albert	1	4½c.	4¾c.
Quicksilver Mining Co.	100	4	4½
Preferred	100	11	14¾
Quincy	25	†170	175
Rhode Island	25	† 4¼	4¾
Rose Nicol	1	7½c	8½c.
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 7¼	7¾
Shawmut Oil	25	†	16
Tamarack	25	†335	340
Tecumseh	25	† 2	2½
Tennessee Coal Iron & RR. Co.	100	58¼	58¾
Tennessee Copper (certifs)	25	† 20	.....
Trachyte	1	6½c.	7½c.
Tri Mountain assess. paid	25	† 46	48
Trinity	25	† 32	32½
Union Copper Co.	10	† 6	6¼
United States (vot. tr. certifs.)	25	† 19¾	20
United States Oil	25	† 12¾	13
Utah Consol. Gold, Tr. rec'ts.	4	†3	29¾	30¼
Victor	5	.....	1
Victoria	25	† 4½	4¾
Vindicator	1	†1·10	1·15
Westmoreland Coal	50	† 67½	68
White Knob	100	16	17
Winona	25	† 2½	3
Wolverine	25	† 56½	57
York	1	14½c.	14¾c
Wyandotte	25	† 1½	1¾
Zenobia	1	8c.	.....

TELEPHONE.

Stocks.	Par.	Bid.	Ask.
Am. Telep. & Teleg. Co.	100	174	174½
Bell Telephone of Buffalo	100	112	116
Bell Telep'ne of Canada	100	170	175
Bell Telephone of Mo.	100	140	145
Bell Telephone of Philadelphia	50	†	.....
Central Union Telephone	100	48	50
Chesa. & Potomac Telephone	100	68½	72
Citizens' Telephone	100	270	275
City & Sub. Tel. Co., (new stk.)	100	200	210
Cumberland Telephone	100	126	127½
Cuyahoga Telephone	100	.....	44¼
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep. (Tr. rec'ts.)		38½	39½
Federal Telephone Co.	100	29	32¼
Hudson River Telephone	100	120	125
Mexican Telephone	10	† 2¾	2½
Michigan Telephone	100	.....	55
Missouri & Kan. Telephone	100	97	100
New England Telephone	100	‡.....	143½
N. Y. & New Jersey Telephone	100	165	175
N. Y. & Penn. Telephone	100	94	98
Pennsylvania Telephone	50	†	.....
Providence Telephone	50	† 96½	.....
Southern New England Tel.	100	128	.....
Tel. Teleg. & Cable Co.	15	† 5	6¼

TELEGRAPH.

Stocks.	Par.	Bid.	Ask.
American Dist. Teleg. (N. Y.)	100	34	39¾
Amer. Teleg. & Cable (Guar.)	100	97	100
Central & So. Amer. Telegraph	100	145	147
Commercial Cable	100	133	139
Commercial Union (Guar.)	25	118	125
Commercial Tel. of Mo. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	122½	.....
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	168	175
Northwestern Telegr. (Guar.)	50	123	126
Pac. & Atlantic Teleg. (Guar.)	25	80	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph	100	92½	93

ELECTRIC.

Stocks.	Par.	Bid.	Ask.
Boston Electric Light	100	227	237
Buffalo General Electric	100	99	100
Buff. & Niag. F'ls Elec. L. & P. Co.	100	90	100
Central Light & Power (San Fran.)		† 3	.....
Eddy Electric Mfg. Co.	25	†	12
Edison Co. (Chicago)	100	173	175
Edison El. Illum. Co. (Boston)	100	240	.....
Edison Elec. Illum., Sav'nah	100	112	115
Electric Co. of America, $7½ paid		†.....	8¾
Electric Storage Battery	100	53½	.....
Preferred	100	58	.....
General Electric—Common	100	232	233
Preferred	100	230	.....
Hartford Electric Light	100	175	.....
Kansas City Electric Light	100	93	95
Lowell Electric Light	100	104	.....
Mo. Edison Elec. Lt., com.	100	19	20
Preferred	100	56	59
Montreal Heat Light & Power	100	94¾	95¼
Mutual Elec. Lt., S. Francisco	10	† 4½	.....
Narragansett Electric	50	† 93½	.....
Narragansett Elec. Debentures		† 92	.....
N. Y. & Queens Elec. L. & P.	100	20¾	23
Preferred	100	69	71
Niagara Falls Power Co.	100	85	90
Phila. Electric Co. ($5 paid)	25	†.....	5¾
Rhode Island Elec. Protect.	100	119	.....
Sacramento Elec. Gas & Ry.	See	Str.	Rys.
Salem (Mass.) Electric	100	135	150
United Elec. Lt. & P., Balt., Pref.	50	†x34	36
United Electric of New Jersey	100	15	16
United Electric Secur., pref.	100	100	.....
United Illum. Co. of N. Haven	100	110	.....
West'ghouse Elec. 1st preferred	50	† 75	76
2d preferred	50	† 63	64
Woonsocket Electric	100	.....	.....

INSURANCE.

Stocks.	Par.	Bid.	Ask.
ALBANY—			
Albany Insurance Co.	100	135	140
Commerce Insurance Co.	100	130	135
BALTIMORE—			
American Fire (Liquidating)	5	† 5¼	6
Baltimore	10	† 23½	24
Firemen's	18	† 25¼	.....
German	10	† 24½	.....
German American	25	†.....	40
Home	10	† 15	16
Maryland	5	† 3	3¾
Peabody	25	† 35	50
United Fire		† 6¾	7
BOSTON—			
American (Fire & Marine)	100	102	†102¼
Boston Marine	100	197½	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	†85
North American (Fire)	100	.....	195
BROOKLYN—			
Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	185	200
Williamsburg City	50	450	.....
CAMDEN, N. J.—			
Camden Fire Insurance Ass'n	5	† 10	10¾
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....
DAYTON—			
Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....
HARTFORD—			
Ætna	100	289	293
Connecticut	100	200	.....
Hartford	100	510	525
National	100	230	.....
Phœnix	100	180	183
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co.	100	93	.....
Ætna, Life	100	315	.....
Connecticut General	100	150	.....
Hartford Life	100	130	140
Travelers'	100	400	415
LOUISVILLE—			
German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	305	.....
Firemens'	50	230	.....
Merchants	25	130	.....
Newark Fire	5	190	.....
Prudential Life		760	800
NEW HAVEN—			
Security Insurance Co.	40	† 49	.....
NEW ORLEANS—			
Germania	100	.....	.....
Hibernia	100	140	.....
Home	100	106½	110
Lafayette	50	†105	110
Merchants'	100	60	90
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	119½	120
Southern	100	89½	93½
Teutonia	100	140	.....
NEW YORK—			
Citizens'	25	114	116
Commonwealth	100	98	102
Continental	100	598	605
Eagle	40	327	.....
Empire City	100	80	90
Farragut	50	75	.....
German-American	100	515	520
Germania	50	290	.....
Globe Rutgers			.....
Greenwich	25	160	.....
Hamilton	15	100	105
Hanover	50	130	140
Home	100	295	300
New York	100	90	100
Niagara	50	190	200
North River	25	150	156
Pacific	25	120	.....
Peter Cooper	50	130	.....
Stuyvesant	25	50	.....
United States	25	135	140
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	†.....	140
Delaware	25	†.....	32
Fire Association	50	†.....	450
Franklin Fire	100	403	.....
Girard F. & M.	100	.....	270
Ins. Co. County of Phila.	100	.....	116
Insurance Co. of N. A.	10	† 22¾	23
Insurance Co. of State of Pa.	200	†.....	200
Jefferson	50	†.....	100
Lumbermen's	25	†.....	61
Mechanics'	25	†.....	36
Pennsylvania Fire	100	500	.....
Reliance	50	†.....	61
Spring Garden	50	†.....	80
Teutonia	100	†.....	90
Union	20	†.....	20
United Firemens	10	†.....	30½
PITTSBURG—			
Allemannia	50	† 58	.....
Armenia	100	69	100
Birmingham	50	† 60	72
City	50	† 50	.....
Citizens'	50	† 60	.....
German	50	† 70	78
German-American	50	† 67¼	.....
Humboldt	50	† 52	.....
Monongahela	50	† 51	.....
National	50	† 95	110
People's	37½	† 42	52
Pittsburg	50	† 72	.....
Teutonia	50	† 72	.....
Union	50	† 40	60
Western	50	† 50	51
PROVIDENCE—			
Equitable	50	† 60	63
Merchants' (Liquidating)	50	† 55	.....
Prov. Washington	50	† 77	81½
RICHMOND—			
Virginia Fire & M.	25	† 37½	39
Virginia State	25	†.....	20
SAN FRANCISCO—			
Fireman's Fund	100	235	.....
ST. LOUIS—			
American Central	25	† 50	51
WASHINGTON—			
Arlington (new stock)	10	† 28	.....
Colonial	100	.....	121
Columbia	5	† 11	12
Commercial	5	† 4	5
Corcoran	50	† 63	.....
Fireman's	20	† 30	34
Franklin	25	† 44	50
German-American	100	210	.....
Metropolitan	50	† 76	85
National Union	5	† 9½	9¾
People's	5	† 6	6¼
Potomac	25	† 70	.....
Riggs	5	† 7½	8½
TITLE INSURANCE—			
Real Estate	100	83	.....
Columbia	5	† 4½	5
District	20	† 5	.....
Washington	10	† 3½	4

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896	101	102½
1897	102	103½
1898	103	104½
1899	104	105½
1900	105	107
1901	106	108

MANUFACTURING.

Stocks.	Par.	Bid.	Ask.
Acushnet Mills (N. B.)	100	320½	.....
Am. Linen (Fall River)	100	.....	95
Amory (N. H.)	100	132½	.....
Amoskeag (N. H.)	1000	†1675	.....
Androscoggin (Me.)	100	.....	127½
Appleton (Mass.)	1000	†120	.....
Arkwright Manuf. Co. (F. R.)	100	.....	87½
Arlington Mills (Mass.)	100	.....	100
Atlantic Cotton Mills	100	61½	.....
Barnaby Manuf. Co. (F. R.)	100	80	.....
Barnard Mfg. (Fall River)	100	95	100
Bates (Me.)	100	135	.....
Boott Cot. (Mass.)	1000	†.....	800
Border City Mfg. (Fall River)	100	.....	110
Boston Co. (Mass.)	1000	†300	.....
Boston Belting	100	23	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Boston Duck (Mass.)	700	†......	1000
Cabot Manufacturing Co. (Me.)	100	60	......
Chace (Fall River)	100	......	91
Chicopee (Mass.)	100	......	92½
City Manufacturing Co. (N.B.)	100	......	116
Cocheco (N. H.)	500	†240	......
Collins Co. (Conn.)	100	128	......
Columbian (N. H.)	100	700	......
Conanicut Mills (F. R.)	100	......	......
Continental (Me.)	100	21	......
Cornell Stocking Co. (N. B.)	100	......	100
Dartmouth Manufactur'g Co.	100	135	......
Davol Mills (Fall River)	100	100	105
Dwight (Mass.)	500	†‡......	1025
Edwards (Me.)	100	170	......
Everett (Mass.)	100	96	......
Flint Mills (Fall River)	100	100	103
Franklin (Me.)	100	......	100
Granite (F. R.)	100	......	......
Great Falls (N. H.)	100	145	......
Grinnell Manuf't'g Co. (N. B.)	100	130	......
Hamilton (Mass.)	1000	†825	......
Hamilton Woolen (Mass.)	100	50	......
Hargraves Mills (F. R.)	100	......	......
Hathaway Manuf'g Co. (N.B.)	100	146½	......
Hill (Me.)	100	......	32½
Hosiery (Lowell)	100	95	100
Jackson (N. H.)	1000	†1025	......
King Philip (F. R.)	100	110	......
Lancaster Mills (Mass.)	400	†......	320
Laurel Lake Mills (F. R.)	100	122½	127½
Lawrence (Mass.)	100	110	......
Lockwood (Me.)	100	‡......	91½
Lowell Bleachery	100	‡......	50
Lowell Machine Shop	500	†‡......	800
Lyman Mills (Mass.)	100	68	70
Manchester (N. H.)	100	......	100¾
Massachusetts Cotton	100	......	100
Mechanics' (F. R.)	100	......	85
Merchants' (F. R.)	100	......	97½
Merrimack (Mass.) (new stock)	100	104	107
Middlesex (Mass.)	100	100	105
Mobile Cotton Mills	100	100	105
Mohawk Val. Cot. Mills (Utica.)	100	116	‡118
Monadnock (N. H.)	1000	†......	1100
Morse Twist Drill (N. B.)	50	†177	......
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†650	665
Naumkeag (Mass.) Cotton	100	62	65
New Bedford Cordage	100	......	100
New Eng. Cotton Yarn Pref.	100	92¾	93½
Newmarket (N. H.)	500	†......	150
Osborn Mills (Fall River)	100	......	97
Otis Manufact'g Co. (Mass.)	1000	†1825	‡1852½
Pacific (Mass.)	1000	†1930	......
Pepperell (Me.)	100	240	......
Pierce Manufac'g Co. (N. B.)	100	145	......
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	94¾	......
Rich. Borden (Fall River)	100	......	125
Sagamore (Fall River)	100	......	100
Salmon Falls (N. H.)	300	†160	......
Seaconnett Mills (F. R.)	100	......	95
Shove (Fall River)	100	......	70
Shenandoa Cotton Co. (Utica)	100	190	195
Slade Mills (F. R.)	100	......	......
Stafford (Fall River)	100	......	100
Stark Mills (N. H.)	1000	†1500	......
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	100	......
Thorndike (Mass.)	1000	†1000	......
Tremont & S. (Mass.)	100	143	......
Union Cotton Mfg. (Fall River)	100	120	125
Utica Steam Cotton Mills	100	118	‡121
Utica & Willowvale Bleach'y	100	194	196
Wampanoag (Fall River)	100	......	90
Wamsutta Mills (N. B.)	100	......	110¼
Weetamoe (Fall River)	100	......	62
Whitman Mills (N. B.)	100	120	......
York Co. (Me.)	750	†......	825

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	60,000	......	......
N.Y. Consol. Stk. & Pet. Ex	1,000	900	1,000
New York Produce Ex.	300	2[illegible]0	300
New York Cotton Exch.	3,600	3,500	4,000
New York Coffee Exch.	......	375	4[illegible]5
Baltimore Stock Exc'ge	10,500	9,000	12,000
Boston Stock Exchange	22,500	......	25,000
Chicago Board of Trade	2,300	2,200	2,300
Chicago Stock Exchange	1,450	1,300	1,400
Philadelphia Stock Ex.	8,500	8,500	9,000
Colo. Springs Exchange	......	2,000	......

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	175	195
Aiken Manufacturing Co. (Ga.)	100	91	94
Alaska Packers' Ass'n	100	128½	129
Albany Safe Deposit & Storage	100	110	......
Algiers W. W. & Elec (N. O.)	100	120	......
Allis Chalmers Co., pref	100	103	105
American Agri. Chemical Co.	100	28¼	30
Preferred	100	81½	82
American Bank Note	50	†57	......
American Bicycle	100	5	6
Preferred	100	......	30⅞
American Can Co	100	26¼	26¾
Preferred	100	76¼	76½
American Car & Foundry com.	100	27¾	28
Preferred	100	82¼	82½
American Chicle Co	100	83	86
Preferred	100	80	81
American Cotton Oil	100	27	28
Preferred	100	89	90½
American Express	100	x186	195
American Graphophone	10	†9⅞	10½
Preferred	10	†11¼	12
American Hide & Leather	100	9¾	10½
Preferred	100	38	40
American Hosiery Co.	25	†155	......

Stocks.	Par.	Bid.	Ask.
American Ice Co	100	36½	37½
Preferred	100	72	......
American Linseed Co., com	100	18	19
Preferred	100	45¾	47½
Amer. Malting Co., com	100	6½	7
Preferred	100	25	26
American Publishing (Hartf'd)	25	†......	25
American Radiator Co. com	100	40	42
Preferred	100	113	116
American Shipbuilding	100	32	35
Preferred	100	......	91
American Smelting & Ref., com	100	55¾	56
Preferred	100	97	98
American Snuff Co.	100	‡......	32½
Preferred	100	‡......	79½
American Soda Fountain, com	100	3	5
1st preferred	100	48	52
2d preferred	100	8	12
American Straw Board	100	25½	26½
American Sugar Refining	100	147	147¼
Preferred	100	121	122½
American Surety	50	175	187
American Thread Co., pref.	5	†4½	5
American Tobacco	50	136	136¼
Preferred	100	145	145½
American Type Founders	100	57	60
American Window Glass	100	52	52¼
Preferred	100	92⅞	93
American Woolen, com	100	15½	17
Preferred	100	74	76
American Wringer, com	100	†80	85
Preferred	100	115	118½
American Writing Paper	100	2½	3½
Preferred	100	13½	15
Augusta Land	100	30	......
Augusta Factory	100	......	81
Baltimore Warehouse Co	20	†20¼	......
Barney & Smith Car	100	24½	25½
Preferred, 8 per cent cum	100	......	130½
Bay Shell Road Co. (Mobile)	25	†25	27½
Bethlehem Iron Co.	50	†62½	63
Bethlehem Steel Co.	50	†21⅞	22½
Billings & Spencer, 6 p. c.	25	†35	......
Bond & Mortgage Guarantee	100	385	405
Boston Land	10	†4	4½
Boston Steamship Co., com	100	64	66
Preferred	100	85½	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†......	25
Brooklyn Ferry Co.	100	24	24½
Brunswick Dock & City Imp.	100	10¼	11¼
Burr Index Co. (Hartford)	25	†......	25
California & Chicago Can. & Dock Co.	100	......	75
Cambria Iron Co.	50	†46½	47
Cambria Steel Co. ($10½ paid)	50	†21¼	21½
Canton Co. (Baltimore)	100	96	100
Caraleigh Cotton Mills (N. C.)	100	......	105
Preferred	100	110	......
Case Lockwood & Brainard Co.	100	128	......
Celluloid	100	98	102
Central Fire Works, common	100	22½	26
Preferred	100	68	72
Chartiers Valley Water	50	†40	......
Chesebrough Manf'g Co.	100	405	425
Chic. Junct. Ry. & Un. Stk. Yds.	100	152½	155
Preferred	100	......	132
Chicago Title & Trust Co.	100	99	100½
Church Co. (Cin.) pref	100	30	50
Cin. Tobacco Warehouse Co.	100	95½	100
Cincinnati Union Stock Yards	100	......	93½
Preferred	50	102	104
Citizens' Steamboat (Troy)	100	......	......
Claflin (H. B.) Co.	100	......	......
1st preferred	100	......	......
2d preferred	100	......	......
Cl. & Sand. Brew.—Comb. stks.	100	......	45
Cleveland Stone Co.	100	87	89
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	5	7½
Consol. Fire Works Com.	100	10	20
Preferred	100	65	75
Consolidated Ice Co., com	50	†21	21¼
Preferred	50	†40	40¼
Consol. Lake Superior Co.	50	†28½	......
Pref. (Tr. Co. rec'ts $30 p'd)	50	†46½	......
Continental Tob., com	100	65½	65¾
Preferred	100	112	113
Contra Costa Water	100	81¼	81½
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	†90	......
Cov. & Cin. Bridge, pref	100	99	110
Cramp Ship Yard	100	85	90
Crescent City Slaughter-House	50	†48½	51
Crucible Steel Co. of Am	100	23⅜	23½
Preferred	100	86	86⅛
Cumberl'nd Flour Mills (Tenn.)	100	100	......
Denver Union Water, pref	100	19	21
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	137½	138
Diamond State Steel ($6¼ p'd)	10	†6⅛	......
Distilling Co. of America	100	8⅝	8⅞
Preferred	100	30¾	31¼
Dominion Iron & Steel	100	......	34
Eagle & Phœnix Man'f'g Co.	100	101	102
Eagle Lock, 20 p. c.	25	†......	62
Electric Boat Co., common	100	19½	20
Preferred	100	45	46
Electric Lead Reduction	50	3½	4
Electric Vehicle Co. com	100	11	12½
Preferred	100	16	22
Empire State Sugar	100	......	82
Empire Steel & Iron	100	6	8
Preferred	100	30	35
Enterprise Mfg. Co. (Ga.)	100	......	102
Enterprise Soap Co. (Tenn.)	100	58	65
Erie & Western Trans.	50	†47½	......
Evansville Cotton Mill	100	......	......
Farmington River Power	25	†48	57
Far. & Ship. Tob. W'h. Co., com.	100	......	82½
1st Preferred	100	110	115
2d Preferred	100	120	122
Fay & Egan Co. (Cin.) pref	100	112	113
Fidelity & Deposit Co. of Md.	50	†185	186
French Opera Assn. (N. O.)	250	†70	85
General Aristo Co., com	100	180	190
Preferred	100	128½	130
General Carriage	100	2⅛	2¼

Stocks.	Par.	Bid.	Ask.
General Chemical Co.	100	60	70
Preferred	100	95	98
Glucose Sugar Refining Co.	100	58½	60
Preferred	100	100	105
Gorham Mfg. Co., common	100	110	......
Preferred	100	120	......
Gray & Dudley Co. (Nashville)	100	113½	115
Graniteville Mfg. Co.	100	163	167
Hackensack Water Co.	100	110	......
Preferred	100	110	......
Hana Plantation Co. (Cal.)	100	7¾	......
Hartford Carp. Co. (new stock)	100	50	55
Preferred (new stock)	100	102	105
Hartford Woven Wire Mat. Co.	25	†20	27
Havana Commercial Co., com	100	10½	12
Preferred	100	50	52
Hawaiian C. & Sugar	100	50	52
Hoboken Land & Improvem't.	100	112	......
Holyoke Water Power	100	300	......
Hutchinson Sugar Plant	50	†19	19¾
Hydraulic Press Brick	100	32½	......
International Paper Co., com	100	23	23¾
Preferred	100	78	79
International Power Co.	100	98	99
International Silver, common	100	6	7
Preferred	100	33	36
Int'nat'nal St'm Pump, com.	100	‡......	39½
Preferred	100	‡......	81½
Jackson Brewing Co. (N.O.	100	300	450
J. B. Stetson Co. Com	100	110	......
Preferred	100	115	130
J. R. Montgomery Co.	100	90	100
Johns-Pratt Co.	100	110	......
John P. King Mfg. Co.	100	......	101
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	......
Kennard Carpet Co., com	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	100	105
Kentucky Title	100	106	108
Kentucky Wagon	100	160	165
Knickerbocker Ice (Chicago)	100	......	......
Preferred	100	......	......
Kodak, Limited	£1	†12·35	12·40
Preferred	£1	†5·72	5·85
Landers Frary & Clark	25	†43	46
Langley Mfg. Co.	100	......	113
Lanston Monotype	20	†13½	13¾
La Variete Association (N.O.)	1500	†900	1100
Lawyers' Surety Co.	100	100	110
Lawyers' Title Ins. Co.	100	310	......
Lehigh Coal & Navigation	50	†72	74
Liberty Mills (Flour)	100	60	68
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	40	50
Preferred	100	104	106
Mackey-Nesbit Dry Goods Co.	100	......	40
Madison Square Garden	100	4	8
Manhattan Beach Co.	100	15	18
Marin County Water (Cal.)	100	52¾	......
Marsden Co. (Phila.)	100	6	6½
Maryland Brewing Co., com	100	50c.	60c.
Preferred	100	1½	2
Maryland Casualty Co.		54	55
Merchants' Ex. Ass'n (S. Fran.)	100	110	......
Merganthaler Linotype	100	......	175½
Minneapolis Brewing Co	100	85	90
Preferred	100	110	112
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	†40	......
Morris Canal (guar. Leh. Val.)	100	......	......
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck	100	21½	22
Mystic Wharf & Storage com	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		79	83
Nashville Warehouse & Elev.	100	18	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	†‡......	6½
Preferred	50	†‡......	11½
National Biscuit Co., com	100	45	45½
Preferred	100	100	100½
National Carbon Co., Com	100	16	16½
Preferred	100	83½	84
Nat. Enamel. & Stamping	100	21	22
Preferred	100	83	84
National Fertilizer (Nashville)	100	45	55
National Fire Proofing Co.	50	†38¾	39
Preferred	50	†53	......
National Gramophone	100	6	10
National Lead	100	18½	19½
Preferred	100	81	84
National Machine (Conn.)	25	†20	25
National Safe Dep. Co. (N.Y.)	100	100	......
National Salt Co., common	100	44	45
Preferred	100	75	77
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co.	100	140	......
New Haven Iron & Steel	5	†4¾	5
New Haven Manufacturing Co.	25	†25	......
New Haven Water Co.	50	†115	......
New Louisiana Jockey Club	100	207	......
New Orleans Brewing, com	100	37½	39
Preferred	100	75½	78
New Orleans Cotton Exchange	200	†925	1000
New Orleans Water Works	100	86	91
New York Air Brake	100	140	145
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	82	84
N.Y. Elec. Vehicle Co. ($10 p'd)	100	1	1¼
Nicholson File Co.	100	122	......
Nolensville Turnpike	100	50	60
Norfolk & Wash. Steamboat	100	175	185
Norfolk Silk Co. pref	100	100	105
North American Co. (new stc'k)	100	88	90
Oceanic Steamship (San Fr.)	100	49½	51½
Old Dominion Steamship	100	131	133
Otis Elevator Co.—Common	100	31½	32½
Preferred	100	91	92
Paauhau Sugar P. Co.	50	†26	27
Pacific Coast Borax	100	151	154
Pacific Coast Co.—Common	100	60	62
1st preferred	100	92	100
2d preferred	100	65	70
Pacific Mail Steamship	100	34	37
Paraffine Paint	10	†16	......

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	†50	......
Peck Stow & Wilcox Co	25	†30	......
Penn. Elec. Vehicle, common	50	†1½	......
Preferred	50	†1½	......
Penn. Steel—Common	100	39½	40½
Preferred	100	82	......
P. Lorillard, preferred	100	120	125
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	......
Phillips Buttorff Mfg	100	123	125
Pittsburg Brew. Co.—Common	50	†26½	26½
Preferred	50	†45	45½
Pittsburg Plate Glass Co	100	......	162
Planters' Compress Co	100	13½	13¾
Plimpton (Hartford)	100	......	120
Portland Water	100	115	120
Pratt & Cady Co	100	80	95
Pratt & Whitney—Pref. (new)	100	85	90
Pressed Steel Car Co., com	100	45½	46
Preferred	100	85	86
Procter & Gamble Co. (new stk)	100	337	340
Preferred	100	207	208
Railway Automatic Sales Co	100	8	10
Preferred	100	80	90
Raleigh Cotton Mills	100	115	......
Raleigh Water Co	......	......	50
Republic Iron & Steel—Com	100	19½	19½
Preferred	100	74½	74½
R. I. Perkins Horse Shoe	100	......	9½
Preferred	100	49½	......
Rhode Island Safe Deposit	100	70	......
Rochester Opt. & Camera Co	100	25½	27½
Preferred	100	68	71
Royal Baking Powder, pref	100	95½	96½
Rubber Goods M'f'g Co.—Com	100	32½	33
Preferred	100	82	83
Russell & Erwin Manf. Co	25	†60	63
Safe Dep. & Trust Co. of Balt	100	350	......
Safety Car Heating & Lighting	100	141	145
St. Louis Agr. & M. Associat'n	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1½
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½
St. Louis Cotton Compress	100	10	20

Stocks.	Par.	Bid.	Ask.
St L. House Building, No. 3	500	†450	475
St. Louis Transfer	100	70	73
Savannah Brewing Co	100	100	102
Security Title & Trust (Chic.)	100	119	120
Shelby Steel Tube Co	100	......	14¾
Preferred	100	......	55
Shultz Belting	100	100	103
Sibley Mfg. Co	100	......	81
Silver bullion certificates		......	......
Simmons Hardware—Com	100	165	170
Preferred	100	137½	141
2d preferred	100	135	141
Singer Mfg. Co. (new stock)	100	235	245
Sloss-Sheffield Steel&I.Co.Com.	100	35	36
Preferred	100	80	81
Smyth Mfg. Co. (Hartford)	100	325	375
Southern Cotton Oil	50	†45	......
Spring Valley Water	100	87	87½
Standard Oil of New Jersey	100	793	800
Standard Plate Glass	100	145	......
Standard Rope & Twine	100	6⅛	6½
Standard Underground Cable	100	......	210
Stanley Works	25	†60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref	100	65	70
Streets West. Stable Car Line	100	23½	24
Preferred	100	74	77
Susquehanna Iron & Steel	5	†2¼	2½
Swift & Co	100	107	109
Talmage's (Dan) Sons Co., 8%	100	......	110
Tenth & Twenty-third St. Ferry	100	78	80
Texas Pacific Land Trust	100	33	40
The Pullman Company	100	206½	209
Tidewater Steel Co	10	†7¼	7¾
Torrington Co—Common A	25	†28	29
Preferred	25	†28½	29
Union Bag & Paper—Common	100	13	13½
Preferred	100	70	71
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	37	38
Union Steel Screw (Cleveland)	100	100	......
Union Stock Yards, Nashville	100	37	43

Stocks.	Par.	Bid.	Ask.
Union Switch & Signal	50	†65¼	67½
Preferred	50	†87½	90
Union Type Writer—Common	100	92	94
1st preferred	100	118	119
2nd pref	100	116	118
United Fruit Co	100	125	126½
United Shoe Machinery	25	†31½	32
Preferred	25	†24½	24¾
U.S. Cast Iron Pipe & Foundry	100	8	8½
Preferred	100	40	40½
U. S. Envelope Co.—Common	100	40	50
Preferred	100	90	95
U. S. Express	100	80	85
U.S. Fidelity & Guar. Co., (Md.)	100	140	141
U. S. Glass, com	100	39	40
Preferred	100	135	......
U. S. Leather	100	14½	14¾
Preferred	100	79	79½
U. S. Printing Co	100	94	96
U. S. Rubber	100	20⅝	21½
Preferred	100	61½	63
U. S. Steel Corporation	100	47⅝	47¾
Preferred	100	96½	96¾
Universal Tobacco (w. i.)	100	23	23½
Preferred (when iss.)	100	65	67½
Va.-Carolina Chemical Co	100	66⅝	66¾
Preferred	100	116⅝	116¾
Warren Man'f'g Co. (Ga.)	100	90	......
Preferred	100	105	......
Warwick Iron & Steel	10	†7	7½
Washington Market, J&J	50	†15	......
Washington Safe Deposit Co	100	60	......
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	140	148
Welsbach Company	100	55	......
Westcott Express, common	100	......	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	......
Western Stone (Chic.)	100	34	40
Westinghouse Air Brake Co	50	†185½	186½
Wiggins Ferry Co	100	230	235
Winchester R. Arms Co	100	625	......

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-div. and ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	*Surplus & Profits.*	*Gross Deposits.*	*P'r*	*Bid.*	*Ask.*
BIRMINGHAM—	$	$	$		*Per*	*share*
Alabama Nat. Bank	200,000	26,070	853,378	100	100	105
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Birmingh'm Tr. & Sav	500,000	125,919	1,390,384	100	115	125
First National Bank	250,000	144,830	3,313,412	100	160	175
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	105
People's Sav. Bk. & Tr	75,000	5,180	534,815	100	100	105
MOBILE—						
City National Bank	200,000	19,934	487,683	....	120	130
First Nat. Bank	300,000	563,216	2,133,884	100	350	375
People's Bank	150,000	358,184	1,604,507	100	350	375
MONTGOMERY—						
Farley Nat. Bank	100,000	52,537	937,454	100	110	125
First Nat. Bank	225,000	88,151	721,159	100	107	108
Fourth Nat. Bank	a150,000	....	135,000	100	......	......
Mer. & Plant. Nat. Bk.	250,000	83,970	1,543,833	100	128	135
Union Tr. & Sav. Co.	100,000	New	Company.	100	......	......

ARKANSAS.

	Capital.	*Surplus & Profits.*	*Gross Deposits.*	*P'r*	*Bid.*	*Ask.*
LITTLE ROCK—					*Per*	*share*
Bank of Commerce	100,000	18,930	472,368	25	22½	25
Bank of Little Rock	134,825	....	139,706	25	13	15
Citizens' Bank	100,000	41,025	605,093	25	35	37
Exchange Nat. Bk.	200,000	44,966	1,153,102	100	*126	130
German Nat. Bk.	300,000	141,575	1,356,651	100	126½	150
Little Rock Tr. Co.	50,000	17,698	194,387	25	†......	35
S. J. Johnson Co	25,000	34,137	213,829	25	†......	50

CALIFORNIA.

	Capital.	*Surplus & Profits.*	*Gross Deposits.*	*P'r*	*Bid.*	*Ask.*
LOS ANGELES—					*Per*	*share*
California Bank	250,000	37,562	1,609,302	100	140	......
Citizens' Bank	100,000	36,361	932,323	100	135	......
Farmers' & Mer. Bk.	500,000	1,001,117	5,219,534	1000	......	3900
First National Bank	400,000	330,327	3,078,236	100	210	......
German-Am. Sav. B'k	100,000	55,414	1,585,968	....	150	165
Los Angeles Nat. Bk.	500,000	136,630	g2,232,047	100	158	165
Los Angeles Sav. Bk.	100,000	46,581	2,412,823	....	......	......
Main St. Savings Bk.	100,000	22,390	624,170	50	50	......
Merchants' Nat. Bk.	200,000	92,080	1,029,823	100	162	......
Nat. Bk. of California	200,000	47,046	800,089	100	120	......
Security Savings Bk.	100,000	62,473	2,654,926	100	76	......
South'n Cal. Sav. Bk.	100,000	11,217	2,051,092	100	120	......
State Bank & Tr. Co.	300,000	17,316	1,262,148	100	88	92
OAKLAND—					*Per*	*share*
California Bank	100,000	5,631	199,286	100	85	90
Central Bank	300,000	134,635	2,472,318	30	35	40
First National Bank	300,000	54,208	g524,964	100	115	120
Oakland Bk. of Sav'gs	480,000	168,125	7,129,247	50	......	76
Union Nat. Bank	150,000	131,997	g572,967	100	120	125
Union Savings Bank	300,000	130,499	2,370,642	100	......	......
SAN FRANCISCO—					*Per*	*share*
Amer'n Bk. & Tr. Co.	426,900	2,611	470,734	100	......	......
Bank of California	2,000,000	3,331,098	19,375,372	100	408	412
Columbus S. & L. Soc.	60,000	46,809	1,132,967	....	......	......
Crock'r-Woolw'th N.B.	1,000,000	1,052,286	6,592,476	100	......	......
Don'hoe-Kelly B'gCo	650,000	25,202	1,707,056	....	......	......
First National Bank	1,500,000	1,197,286	7,349,833	100	310	315
French Savings Bk.	300,000	262,278	1,969,197	....	......	......
German Sav. & Loan	b1,000,000	1,062,359	29,291,567	[illegible]	1900	......
Humboldt Sav. & L.	300,000	108,434	2,473,324	[illegible]	......	......
Mutual Sav'gs Bank	b 300,000	183,016	4,800,565	[illegible]	50	......
Nevada Nat. of S.Fr.	3,000,000	1,212,484	g7,248,265	100	......	......
S. FRANCISCO (Con)	$	$	$		*Per*	*share*
San Fran. Nat. Bk.	500,000	120,850	1,619,002	100	......	125
S. Fran. Sav. Union.	1,000,000	680,935	28,108,460	250	515	......
Sav. & Loan Society.	b 750,000	181,004	6,034,144	575	......	......
Security Savings Bk.	300,000	151,714	3,527,400	250	275	......
Wells, Fargo & Co. Bk	500,000	8,617,187	10,805,263	....	......	......
Western Nat. Bank	200,000	....	300,000	....	......	......
Cal. Safe Dep. & T. Co.	1,000,000	152,325	2,844,136	100	107	108
Mercantile Trust Co.	b 923,132	500	1,060,117	b50	......	......
Union Trust Co.	c 750,000	181,961	5,489,470	c600	1400	......
SAN JOSE.—						
Bank of San Jose	300,000	139,945	1,050,596	100	......	......
Comm'l & Sav'gs Bk.	300,000	7,386	379,060	50	......	......
First National Bank	300,000	134,338	610,021	100	......	......
San Jose S. Dep. Bk.	300,000	300,000	2,295,444	30	......	......
Gard. C. Bk. & T. Co.	200,000	20,023	466,613	100	......	......

CANADA.

[Returns of Canadian banks are given on page 60.]

COLORADO.

	Capital.	*Surplus & Profits.*	*Gross Deposits.*	*P'r*	*Bid.*	*Ask.*
DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	......	......
Colorado Nat. Bank.	500,000	205,154	9,196,162	100	......	......
Denver Nat. Bank	500,000	230,924	6,845,672	100	......	......
Denver Sav. Bank	250,000	27,942	1,478,567	100	......	......
First National Bank.	500,000	505,190	19,721,354	100	......	......
Nat. Bk. of Comm'ce	200,000	28,728	2,357,838	100	......	......
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	......	......
International Tr. Co.	250,000	153,670	2,458,258	100	......	......

CONNECTICUT.

	Capital.	*Surplus & Profits.*	*Gross Deposits.*	*P'r*	*Bid.*	*Ask.*
BRIDGEPORT—					*Per*	*share*
Bridgeport Nat. Bk.	215,850	200,798	810,939	50	92	......
City National Bank.	250,000	211,816	944,266	100	156	......
Connecticut Nat. Bk.	332,100	185,489	955,160	100	154	......
First National Bank.	210,000	211,727	973,110	100	187	......
Pequonnock Nat. Bk.	200,000	123,695	578,420	100	149	......
HARTFORD—					*Per*	*share*
Ætna Nat. Bank	525,000	499,808	3,416,214	100	180	......
American Nat. Bk.	600,000	312,482	1,560,777	50	70	......
Charter Oak Nat. Bk.	500,000	171,062	1,404,025	100	90	......
City Bk. of Hartford.	440,000	120,341	1,261,762	100	110	......
Conn. River Bg. Co.	150,000	108,136	773,587	30	45	......
Far. & Mech. Nat. Bk.	500,000	159,306	1,449,662	100	120	......
First National Bank.	650,000	273,808	2,930,249	100	121	......
Hartford Nat. Bank.	1,200,000	730,633	3,590,070	100	135	......
National Ex. Bank	500,000	221,156	1,452,792	50	62	......
Phœnix Nat. Bank	1,000,000	560,997	1,055,579	100	122	......
Security Company	200,000	107,655	640,477	100	130	......
State Bank	400,000	184,285	1,621,920	100	125	......
United States Bank.	100,000	275,598	2,246,122	100	375	......
Conn. Tr. & S. D. Co.	300,000	280,272	2,535,363	100	185	......
Fidelity Co.	50,000	32,517	255,993	100	110	......
Hartford Trust Co.	300,000	194,761	1,705,688	100	160	......
NEW HAVEN—					*Per*	*share*
City Bank of N. H.	500,000	121,334	911,182	100	142	......
First National Bank.	500,000	293,516	1,236,685	100	140	......
Mechanics' Bank	300,000	50,024	458,802	60	75	......
Merchants' Nat. Bk.	350,000	141,860	1,293,771	50	60	......

a Capital to be reduced to $100,000. *b* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *c* Capital to be increased to $1,000,000. *g*. Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	302,592	1,043,332	100	180	.....
Nat. Trad'men's Bk.	300,000	235,513	1,533,433	100	150	.....
N. H. Co. Nat. Bank.	350,000	320,509	794,555	10	16	.....
Second Nat. Bank...	500,000	464,849	1,012,929	100	180	.....
Yale National Bank.	500,000	218,911	930,637	100	125	.....
Union Trust Co.....	100,000	88,947	626,278	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	133,000	558,434	100	135	145
Fourth Nat. Bank...	100,000	61,239	380,683	100	135	.....
Manufac's' Nat. Bk.	100,000	41,000	600,000	100	125	135
Waterbury Nat. Bk.	500,000	318,346	891,858	50	80	85
Colonial Trust Co. ..	400,000	127,129	912,380	100	.....	.....

DELAWARE.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
WILMINGTON—					Per	share
Central Nat. Bank..	210,000	56,798	398,094	100	115	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	76	.....
First National Bank.	500,000	181,251	938,618	100	117	.....
Nat. Bk. of Delaware	110,000	142,078	452,920	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	217,920	1,111,338	30	82	.....
Union Nat. Bank....	203,175	349,098	1,444,493	25	92	.....
Safeb. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	145	.....
Security Tr. & S. D. Co.	500,000	184,494	1,837,107	100	145	.....

DISTRICT OF COLUMBIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
WASHINGTON—						
Central Nat. Bank..	200,000	110,263	1,759,375	100	225	.....
Citizens' Nat. Bank.	300,000	188,332	1,320,834	100	170	.....
Columbia Nat. Bank.	250,000	160,201	1,518,958	100	170	180
Farmers' & Mech. Nat. Bk. (Georgetown).	252,000	299,436	1,190,751	100	215	.....
Lincoln Nat. Bank..	200,000	38,699	687,963	100	120	125
Nat. Bank of Wash..	200,000	333,089	1,809,366	100	400	.....
Nat. Capital Bank...	200,000	116,149	931,063	100	150	170
Nat. M'tropolit'n Bk.	300,000	552,181	3,197,227	100	765	.....
Riggs Nat. Bank....	500,000	369,077	6,795,286	100	.....	.....
Second Nat. Bank...	225,000	102,221	1,270,082	100	165	.....
Traders' Nat. Bank.	200,000	79,554	796,844	100	135	.....
West End Nat. Bank.	200,000	64,858	947,166	100	128	129
American S. & Tr. Co.	1,250,000	516,691	4,389,591	100	215	222
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	138,597	3,778,050	100	145	.....
Union Tr. & Stor. Co.	1,200,000	.....	276,464	100	109	109½
Wash. Loan & Tr. Co.	1,000,000	311,772	4,391,948	100	172½	.....

FLORIDA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	436,312	100	.....	.....
First Nat. Bk. of Fla.	50,000	14,461	199,984	100	.....	.....
Mercantile Ex. Bk..	50,000	14,080	283,732	100	.....	.....
National Bank of Jacksonville.....	150,000	234,321	1,922,570	100	.....	.....
Nat. Bk. State of Fla.	100,000	9,559	549,986	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	100	.....	.....

GEORGIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	8,727	*d*	100	75	80
Atlanta Nat. Bank..	150,000	566,669	2,715,566	100	440	460
Capital City Nat. Bk.	250,000	72,854	971,320	100	120	125
Farmers' & Trad's Bk.	25,000	New	bank.	100	100	110
Fourth Nat. Bank..	400,000	118,433	1,836,548	100	110	115
Lowry Nat'l Bank..	300,000	126,585	1,455,901	100	140	150
Maddox Rucker B. Co	200,000	75,000	1,150,000	100	200	.....
Real Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	109,190	1,312,317	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	.....	120
AUGUSTA—					Per	share
Augusta Savings Bk.	30,000	33,610	573,591	100	110	.....
Commercial Bank...	150,000	44,947	504,170	100	100	103
Georgia RR Bank..	200,000	163,474	1,533,453	100	.....	.....
Irish-American Bk..	15,000	7,500	138,500	100	100	.....
Nat. Bk. of Augusta.	250,000	128,866	314,677	100	120	.....
Nat. Exchange Bk..	200,000	48,640	402,557	100	105	110
Planters' L. & S. Bk.	50,000	20,416	435,409	10	12	.....
Union Savings Bank	30,000	19,450	248,190	100	110	.....
MACON—						
American Nat. Bank	250,000	89,324	501,808	100	109	110
Cent. Georgia Bank	100,000	8,000	100,000	100	85	90
Commercial & Savings Bank.....	50,000	20,397	251,740	100	120	125
Exchange Bank.....	500,000	127,000	1,500,000	100	97	98
First Nat. Bank.....	200,000	63,356	414,704	100	110	115
Macon Savings Bank	100,000	5,752	193,876	100	80	85
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	94	95
SAVANNAH—						
Chatham Bank.....	150,000	17,999	590,441	100	95	100
Citizens' Bank	500,000	140,624	1,634,034	100	140	141
Germania Bank.....	200,000	92,209	1,014,998	100	135	140
Merchants' Nat. Bk.	500,000	132,462	524,327	100	122	123
Nat. Bk. of Savannah	250,000	216,654	638,513	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	51,500	564,900	100	114	115
Savann'h Bk. & Tr. Co	350,000	79,373	1,183,054	100	127	128
Southern Bank of State of Georgia..	500,000	443,129	2,231,061	100	161	162

d No deposits; does not do a general banking business.

ILLINOIS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHICAGO—						
Bankers' Nat. Bank.	1,000,000	245,514	12,325,916	100	155	160
Calumet Nat. Bank..	50,000	42,763	509,801	100	.....	.....
Chicago City Bank..	200,000	74,630	583,257	100	145	160
Chicago Nat. Bank..	1,000,000	1,226,050	16,265,257	100	352	355
Commercial Nat. Bk.	1,000,000	1,350,012	24,456,091	100	340	355
Continental Nat. Bk.	3,000,000	837,859	33,359,590	100	§169	173
Corn Exchange National Bank.....	2,000,000	1,727,636	33,162,637	100	370	376
Drovers' Nat. Bank.	250,000	237,921	4,424,702	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,386,597	68,715,187	100	367	370
First Nat. Englewood	100,000	35,832	743,436	100	95	.....
Foreman Bros Bg. Co.	500,000	616,062	2,806,269	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	124,424	5,429,727	100	120	126
Hibernian Banking Association	222,000	356,410	9,007,547	100	250	275
Home Savings Bk...	100,000	33,333	1,281,825	100	.....	.....
Merchants' Nat. Bk.	1,000,000	1,815,804	14,577,065	100	380	410
Metropolitan Nat'l Bank	2,000,000	1,455,695	21,375,154	100	237	245
Milwaukee Avenue State Bank.....	250,000	133,549	1,704,177	100	106	112
National Bank of Republic	1,000,000	220,971	12,057,521	100	150	154
Nat. Live Stock Bk..	1,000,000	1,151,450	5,892,547	100	225	.....
Oakland Nat. Bank..	50,000	44,041	606,586	100	150	.....
Prairie State Bank..	250,000	63,172	3,500,461	100	100	105
Pullman Loan & Savings Bank.....	200,000	144,820	1,582,265	....	.....	.....
State Bk. of Chicago.	1,000,000	186,255	8,339,579	100	205	210
Western State Bank.	300,000	14,840	1,005,885	100	95	100
American Trust & Savings Bank.....	1,000,000	390,866	15,345,887	100	172	173
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	122,825	2,742,046	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank	3,000,000	4,407,046	68,652,260	100	875	900
Merchants' Loan & Trust Co.....	2,000,000	1,834,707	27,379,100	100	358	365
Northern Trust Co...	1,000,000	1,228,428	21,217,395	100	350	.....
Royal Trust Co.....	500,000	322,640	3,460,636	100	138	142
Union Trust Co.....	500,000	765,197	5,426,118	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	48,042	689,227	100	.....	.....
Manufrs' Nat. Bank.	125,000	42,130	484,722	100	.....	.....
People's Bank.....	125,000	35,373	639,034	100	.....	.....
Rockford Nat. Bank.	100,000	102,850	521,401	100	.....	.....
Third Nat. Bank.....	100,000	100,715	942,370	100	.....	.....
Winnebago Nat. Bk.	100,000	166,388	1,342,939	100	.....	.....

INDIANA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	49,403	885,615	100	140	150
First Nat. Bank.....	500,000	134,364	1,587,216	100	* 93	100
German Bank.....	250,000	11,854	322,781	62½	.....	.....
Old Nat. Bank.....	500,000	160,497	2,073,538	100	140	150
Ohio Valley Tr. Co..	126,100	2,559	9,800	....	40	50
INDIANAPOLIS.					Per	share
American Nat. Bank	p347,100	3,032	909,145	100	106	.....
Capital Nat. Bank...	300,000	115,364	3,003,885	100	138	140
Fletcher Nat. Bank..	500,000	388,483	7,964,821	100	.....	.....
Indiana Nat. Bank..	300,000	990,500	6,400,005	100	375	405
Merchants' Nat. Bk.	1,000,000	282,371	5,305,015	100	135	140
State Bk of Indiana.	200,000	In voluntary liquidation.				
Central Trust Co....	p175,000	7,000	240,000	100	108	110
Indiana Trust Co....	p810,900	111,418	2,222,963	100	127	.....
Marion Trust Co....	p150,000	62,479	834,399	50	75	76
Security Trust Co...	500,000	New company.		100	.....	.....
Union Trust Co	600,000	206,304	1,326,636	100	165	.....
TERRE HAUTE.						
First National Bank.	300,000	240,637	1,115,059	100	230	240
National State Bank	200,000	79,558	367,003	100	120	125
Vigo Co. Nat. Bank.	150,000	66,797	1,156,058	100	120	125
Terre Haute Tr'st Co	p100,000	35,000	110,000	100	125	.....

IOWA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DAVENPORT—						
Citizens' Nat. Bank.	300,000	122,907	1,392,094	100	140	145
Davenport Nat. Bk..	100,000	49,163	463,732	100	105	110
Davenport Sav. Bank	300,000	87,130	3,223,295	100	195	210
Farm. & Mech. Sav..	100,000	13,822	804,282	100	106	110
First Nat. Bank.....	200,000	82,522	859,353	100	140	145
German Savings Bk.	500,000	266,444	6,567,168	100	190	210
Iowa National Bank.	100,000	33,129	1,335,786	100	130	140
Scott Co. Sav. Bank.	250,000	91,062	3,101,040	100	205	215
Union Savings Bank	60,000	26,292	749,076	100	115	125
DES MOINES—						
Capital City State Bk	100,000	4,749	953,473	100	100	.....
Central State Bank.	50,000	17,612	547,996	100	110	.....
Citizens' Nat. Bank.	200,000	110,972	2,568,264	100	150	.....
Des Moines Nat. Bk.	300,000	70,088	3,153,214	100	110	.....
Des Moines Sav. Bk.	400,000	89,216	4,895,399	100	140	.....
Home Savings Bank.	50,000	22,272	559,274	100	125	.....
Iowa National Bank.	100,000	6,656	1,927,287	100	110	.....
Marquardt Sav. Bk..	50,000	8,452	519,041	100	100	.....
People's Sav. Bank.	100,000	26,664	1,010,586	100	110	.....
Valley Nation'l Bank	200,000	126,867	1,867,549	100	165	.....
Valley Savings Bank	50,000	22,087	538,790	....	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	k3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	80,597	733,388	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	11,788	380,484	100	90	100
Dubuque Nat. Bank.	100,000	23,333	467,048	100	90	100
Dubuque Sav. Bank	50,000	2,492	518,016	100	105	107
First National Bank.	200,000	44,108	1,373,195	100	.....	*110
German Bank.....	150,000	33,617	652,175	100	90	100
Ger. Tr. & Sav. Bank	100,000	5,509	610,499	100	.....	* 90
Iowa Tr. & Sav. Bk..	300,000	77,789	1,689,053	100	122	125
Second Nat'l Bank..	400,000	73,486	1,202,339	100	122	125

KENTUCKY.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
COVINGTON.						
Citizens' Nat. Bank..	200,000	65,652	716,066	100	130	135
Far. & Traders' Nat.	300,000	221,000	925,000	100	220	230
First Nat. Bank.....	300,000	124,447	1,100,266	100	150	160
German Nat. Bank..	350,000	122,012	686,238	100	131	.....
Covington Trust Co.	100,000	2,631	95,035	100	.....	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	75	78
Fayette Nat. Bank..	300,000	273,258	1,044,497	100	212	213
First Nat. Bank.....	400,000	136,083	379,853	100	133	134

* Sale price. † Book value. § New stock. x Ex-dividend. k Total of debentures. p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	60,355	715,605	100	160	161
nat. Exchange Bank	100,000	21,534	272,200	100	120	121
Phœnix Nat. Bank	150,000	36,084	567,407	100	120	121
Second Nat. Bank	150,000	9,567	485,093	100	105	106
Third Nat. Bank	100,000	10,100	126,088	100	80	81
LOUISVILLE—					Per	share
American Nat. Bank	800,000	159,364	3,858,812	100	134	135
Bank of Commerce	800,000	169,112	3,822,645	100	176	179
Citizens' Nat. Bank	500,000	285,107	2,961,529	100	152	.....
First Nat. Bank	500,000	325,528	2,399,356	100	150	.....
German Bank	250,000	275,633	3,376,409	100	230	.....
Ger. Insurance Bank	249,500	319,489	4,086,628	50	210	.....
German Security Bk.	179,000	50,000	761,556	100	115	125
Louisv. Nat. Bkg. Co.	250,000	29,216	1,458,112	100	116	117
Nat. Bk. of Kentucky	1,645,000	1,138,026	2,277,657	100	188	.....
Southern Nat. Bank	250,000	29,811	1,634,523	100	125	.....
Third Nat. Bank	200,000	42,235	983,196	100	116	117
Union Nat'l Bank	500,000	227,986	4,293,224	100	155	.....
Western Bank	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co	1,000,000	211,997	619,210	100	144	145
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	235	237
Louisville Trust Co	806,100	112,000	1,040,000	100	140	142
NEWPORT—						
German Nat. Bank	100,000	18,099	521,211	100	.....	.....
Newport Nat. Bank	100,000	14,199	535,020	100	.....	110

LOUISIANA.

NEW ORLEANS—					Per	share
Canal Bank	1,000,000	172,729	4,035,024	100	150	160
Citizens' Bank of La.	380,200	133,277	1,016,803	100	125½	130
Commercial Nat. Bk.	300,000	11,182	967,818	100	130	.....
Germania Nat. Bank	300,000	124,328	1,333,753	100	138¾	.....
Germania Sav. Bk.	100,000	423,443	3,577,581	100	500	.....
Hibernia Nat Bank	300,000	613,607	4,625,475	100	400	500
Louisiana Nat. Bank	500,000	388,092	4,736,869	100	175	200
Metropolitan Bank	250,000	20,000	1,319,376	100	130	.....
Morgan State Bank	100,000	.....New	bank	....	50	61
New Orleans Nat. Bk.	200,000	934,934	4,548,050	100	560	630
People's Bank	250,000	2,208	740,654	50	87	91
Provident Savings & Safe Deposit Bank	100,000	13,617	454,266	100	110	122
State National Bank	300,000	140,300	2,301,599	100	139	.....
Teutonia Bank	100,000	17,228	474,178	100	.....	110
Union Nat'l Bank	300,000	51,408	1,294,471	100	159	165
U. S. S. Dp. & Sav. Bk.	100,000	.....	306,839	100	110	.....
Whitney Nat. Bank	400,000	1,241,860	5,146,653	100	450	650

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank	600,000	190,469	718,421	100	99	100
Casco Nat. Bank	800,000	294,359	1,848,813	100	110	112
Chapman Nat. Bank	100,000	36,141	861,245	100	102	105
Cumberland Nat. Bk.	150,000	34,751	397,780	100	98	100
First National Bank	1,000,000	229,597	1,582,658	100	99	100
Merchants' Nat. Bk.	300,000	342,394	1,225,851	75	100	101
Nat. Traders' Bank	200,000	96,569	330,825	100	100	102
Portland Nat. Bank	300,000	149,347	2,997,317	100	108	110
Mercantile Trust Co.	100,000	40,000	900,000	100	110	112
Portland Trust Co.	200,000	213,660	2,223,951	100	165	170
Union S. D. & Tr. Co.	250,000	68,524	*d*	100	115	120

MARYLAND.

BALTIMORE—					Per	share
American Nat. Bank	200,000	In hands	of receiver	100	.....	.....
Calvert Bank	100,000	20,000	New Bank	50	60	.....
Canton Nat. Bank	100,000	30,406	379,844	100	88	91
Citizens' Nat. Bank	500,000	829,619	3,278,526	10	30	.....
Com. & Farm. N. Bank	512,560	133,970	1,133,129	100	121	.....
Commonwe'lth Bank	100,000	22,708	1,089,875	50	57½	60
Continental N. Bank	250,000	50,781	562,130	100	51	.....
Drov. & Mec's N. Bank	300,000	370,741	4,451,291	100	265	300
Farm. & Mer. N. Bank	650,000	454,369	3,077,800	40	69	71
First National Bank	555,000	132,898	3,571,782	100	131	132
German-Amer. Bank	300,000	104,580	467,485	100	108	110
German Bk. of Baltimore City	400,000	166,915	725,879	100	110	.....
Manufact'rs' N. Bank	500,000	81,023	1,010,279	100	.....	100
Maryland Nat. Bk.	200,000	5,682	359,863	20	19½	20
Merchants' Nat. Bk.	1,500,000	812,753	10,338,128	100	200	205
Nat. Bank of Balt'ore	1,210,700	314,391	2,308,777	100	113	.....
Nat. Bank of Com'rce	300,000	207,366	1,584,165	15	21½	.....
Nat. Exchange Bank	1,000,000	587,515	3,463,010	100	178	185
Nat. Howard Bank	230,000	45,541	616,925	10	10½	11
Nat. Marine Bank	400,000	126,910	1,810,812	30	36½	37
Nat. Mechanics' Bank	1,000,000	911,169	7,824,247	10	31½	.....
Nat. Union Bk. of Md.	900,000	246,236	3,605,910	100	120	123
Old-Town Bank	200,000	43,541	542,540	10	10	12
Second Nat. Bank	500,000	612,951	1,084,148	100	185	190
Third National Bank	500,000	96,318	1,949,677	100	101	.....
Western Nat. Bank	500,000	412,844	2,704,848	20	38	39
Baltimore Trust & Guarantee Co	1,000,000	2,017,864	2,690,817	100	320	325
Cent. R. Est. & Tr. Co	500,000	251,319	.....	50	62	63
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co	600,000	300,000	.....	50	32	35
Continental Tr. Co	2,000,000	2,029,392	2,950,360	100	238	240
Guard. Tr. & Dep. Co.	1,250,000	367,769	920,154	100	108	110
International Tr. Co.	*c*2,250,000	*c*459799	756,859	100	97	100
Maryland Tr. Co	1,500,000	1,922,784	1,849,237	100	215	218
Mercantile Trust & Deposit Co. of Balt.	2,000,000	2,826,073	4,261,080	50	.....	125
Union Trust Co	1,000,000	309,734	365,744	50	61	62
FREDERICK—					Per	share
Central Nat. Bank	120,000	49,568	179,949	25	34	.....
Citizens' Nat. Bank	100,000	220,745	1,787,098	100	300	.....
Far. & Mech. Nat. Bk.	125,000	74,463	589,654	25	40	.....
First Nat. Bank	100,000	21,650	221,834	100	100	105
Franklin Sav. Bank	*c*110,000	14,488	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	72,941	240,659	15	23¾	.....
Frederick-Town Sav. Institution	*c*171,177	78,187	788,672	100	190	.....

a Paid-in capital to be reduced from $2,250,000 to $2,000,000, and surplus from $1,125,000 to $1,000,000. *d* No deposits; does not do a general banking business. *e* This is the so-called "Weekly Deposits," now forming capital on which dividends are paid.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank	750,000	347,467	1,946,000	100	117	120
Atlas Nat. Bank	1,500,000	533,558	3,222,000	100	108	110
Boylston Nat. Bank	700,000	232,952	1,683,000	100	103	105
Bunker Hill Nat. Bk.	500,000	434,885	2,152,693	100	190	200
Central Nat. Bank	500,000	228,280	3,397,000	100	118	120
Colonial Nat. Bank	1,000,000	652,501	4,255,000	100	150	160
Commercial Nat. Bk.	250,000	112,799	1,315,000	100	130	133
Eliot National Bank	1,000,000	738,424	9,978,000	100	147	150
Faneuil Hall Nat. Bk	1,000,000	489,153	2,758,000	100	130	135
First National Bank	1,000,000	1,069,481	4,644,000	100	180	190
First Ward Nat. Bk.	200,000	146,015	922,367	100	127	.....
Fourth Nat. Bank	750,000	290,657	3,645,000	100	120	122
Freemans' Nat. Bk.	500,000	161,372	2,093,000	100	100	102
Mass. Nat. Bank	800,000	78,386	5,384,000	100	100	.....
Mechanics' Nat. Bk.	250,000	132,149	1,588,000	100	115	120
Merchants' Nat. Bk.	3,000,000	2,237,884	12,604,000	100	168	170
Metrop'litan Nat. Bk.	500,000	155,350	1,199,000	100	100	105
Monument Nat. Bk.	150,000	176,544	445,801	100	190	195
Mt. Vernon Nat. Bk.	200,000	48,351	1,187,000	100	95	98
Nat. Bk. of Commerce	1,500,000	752,908	11,291,000	100	124	126
National Bank of Commonwealth	1,000,000	986,502	8,539,000	100	190	195
Nat. Bk. of Redemp.	1,000,000	508,970	8,877,000	100	124	126
Nat. Bk. of Republic	1,500,000	1,153,624	14,613,000	100	150	155
Nat. Exchange Bk.	1,000,000	568,803	7,193,000	100	140	142
Nat. Hamilton Bk.	500,000	33,202	1,903,000	100	100	.....
Nat. Hide & Leather Bank	1,000,000	398,357	4,369,000	100	§125	130
N. Market Bk. of Brig.	250,000	111,051	554,470	100	100	.....
National Rockland Bank of Roxbury	300,000	214,326	1,869,022	100	125	130
Nat. Security Bank	250,000	629,456	1,623,000	100	200	.....
Nat. Shawmut Bank	3,000,000	1,973,333	36,794,000	100	185	190
Nat. Union Bank	1,000,000	740,961	3,022,000	100	140	.....
Nat. Webster Bank	1,000,000	364,747	3,238,000	100	104	106
N. Eng. Nat. Bank	1,000,000	723,603	2,665,000	100	145	147
Old Boston Nat. Bk.	900,000	257,782	2,033,000	100	101	102
People's Nat. Bank of Roxbury	300,000	137,989	842,308	100	117	.....
Second Nat. Bank	1,600,000	1,234,210	12,572,000	100	180	182
Shoe & Leather Nat. Bank	1,000,000	545,227	11,918,000	100	139	142
South End Nat. Bk.	200,000	11,083	350,873	100	75	80
State National Bank	2,000,000	683,795	3,807,000	100	110	112
Suffolk Nat. Bank	1,000,000	446,125	2,928,000	100	115	116
Third Nat'l Bank	1,000,000	285,963	10,924,000	100	105	107
Washington Nat. Bk.	750,000	372,951	2,632,000	100	109	110
Winthrop Nat. Bank	300,000	354,286	2,861,000	100	152	.....
American Loan & Trust Co.	1,000,000	1,042,947	11,361,300	100	162	170
Bay State Trust Co.	400,000	220,384	4,412,836	100	125	.....
Beacon Trust Co.	300,000	112,903	1,694,064	100	120	.....
Boston Safe Deposit & Trust Co.	1,000,000	1,619,686	12,403,841	100	237½	.....
Columbia Trust Co.	100,000	22,427	289,108	100	100	.....
Federal Trust Co.	500,000	88,709	1,838,924	100	103	105
Internat'l Trust Co.	1,000,000	2,463,662	10,899,218	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	275,884	2,504,087	100	105	110
Mattapan D. & Tr. Co.	100,000	49,718	790,259	100	115	125
Mercantile Tr. Co	250,000	203,389	3,254,893	100	140	.....
New Eng. Trust Co.	1,000,000	1,746,848	18,883,789	100	256	.....
Old Colony Trust Co.	1,000,000	2,875,322	24,852,939	100	350	400
Puritan Trust Co.	200,000	83,474	2,648,636	100	103	.....
State St. Trust Co.	600,000	159,075	3,048,980	100	.....	.....
U. S. Trust Co.	200,000	284,165	2,697,706	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	108,788	350,970	100	140	145
BROCKTON—						
Brockton Nat. Bank	100,000	42,547	833,494	100	.....*	125
Home Nat. Bank	200,000	204,259	1,273,906	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co.	100,000	16,107	409,436	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	37,560	161,097	100	.....*	105
Charles Riv. N. Bank	100,000	79,432	668,384	100	.....*	155
First Nat. Bank	200,000	184,958	621,[illegible]85	100	.....*	161
Nat. City Bk., Cam'pt	100,000	66,959	440,379	100	.....*	130
Cambridge Trust Co.	100,000	46,037	1,023,263	100	.....*	113¾
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	43,183	346,054	100	114	.....
Lechmere Nat. Bank	100,000	80,213	211,515	100	.....*	150
CHELSEA—						
First National Bank	300,000	124,386	759,710	100	.....*	105
Winnisimmet Nat. Bk	100,000	32,400	450,000	100	.....	.....
DANVERS—					Per	share
First National Bank	150,000	49,603	139,000	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	139,509	781,235	100	107	108
First National Bank	400,000	313,605	638,263	100	150	.....
Massasoit Nat. Bank	300,000	192,047	935,472	100	157½	.....
Metacomet Nat. Bk.	500,000	187,508	505,663	100	122	128
National Union Bank	200,000	83,850	441,283	100	110	113
Pocasset Nat. Bank	200,000	162,794	537,960	100	155	.....
Second Nat. Bank	150,000	114,462	277,437	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	171,155	1,676,320	.....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	201,910	940,170	100	.....	.....
Rollstone Nat. Bank	250,000	155,555	474,736	100	.....	.....
Safety Fund Nat. Bk.	200,000	65,269	431,022	100	.....	.....
Wachusett Nat. Bk.	250,000	206,134	872,024	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	28,577	152,396	100	60	.....
First National Bank	200,000	135,864	416,501	100	.....*	152
Haverhill Nat. Bank	200,000	206,825	1,135,886	100	.....*	189
Merchants' Nat. Bk.	100,000	40,975	427,364	100	.....*	132½
Merrimack Nat. Bank	240,000	155,549	552,842	100	.....*	152
Second Nat. Bank	150,000	69,708	718,252	100	.....*	160½
Haverhill Safe Deposit & Trust Co.	200,000	31,290	439,431	100	.....*	120

* Sale price. ‡ Book value. x Ex-dividend. § Newstock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
HOLYOKE—						
City National Bank.	500,000	127,871	993,221	100	115	125
Holley Falls Nat. Bk.	200,000	144 028	260,929	100	125	135
Holyoke Nat. Bank..	200,000	134,223	1,016,081	100	150	155
Home Nat. Bank....	250,000	87,818	603,948	100	110	118
Park National Bank	100,000	53,286	283,737	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	26,827	477,176	100	.....	.....
Bay State Nat. Bank	375,000	127 887	629,122	75	.....	.....
Lawrence Nat. Bank	300,000	76,682	439,942	100	.....	.....
Merchants' Nat. Bk.	100,000	72,445	736,846	100	.....	.....
Pacific Nat. Bank...	150,000	32,704	476,689	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	139,160	888,608	100	120	124
First National Bank.	250,000	175,18[illegible]	567,274	100	140	142
Merch. Nat. Bank...	400,000	308,591	879,295	100	.....*	162
Old Lowell Nat. Bk.	200,000	72,836	509,404	100	112	115
Prescott Nat. Bank..	300,000	108,039	506,899	100	107	109
Railroad Nat. Bank.	400,000	144,881	808,960	100	127	.....
Traders' Nat. Bank..	200,000	212,018	2,544,346	100	125	.....
Wamesit Nat. Bank.	250,000	86,264	350,542	100	100	103
Lowell Trust Co.....	125,000	31,776	601,319	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	.....	343,183	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	147,386	647,301	100	150	.....
First National Bank.	500,000	224,453	1,030,520	100	.....*	115
Lynn National Bank	100,000	153,691	589,607	100	225	.....
Manufac's Nat. Bank	200,000	55,733	516,751	100	85	.....
National City Bank.	200,000	174,396	604,613	100	150	.....
Nat. Security Bank..	100,000	143,077	695,524	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	98,626	822,253	100	175	.....
Security S.D. & Tr. Co	200,000	91,145	773,684	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	270,708	925,805	100	125	126
Mechanics' Nat. Bk.	600,000	201,509	1,344,360	100	.....	148
Merchants' Nat. Bk.	1,000,000	685,491	1,406,368	100	195	196
New Bedford S. Dep. & Tr. Co.....	200,000	35,927	631,095	100	85	.....
PEABODY—						
Warren Nat. Bank..	250,000	120,276	529,092	100	100	110
SALEM—					Per	share
Asiatic Nat. Bank...	315,000	107,847	357,997	30	28	30
First National Bank	300,000	71,484	395,217	100	.....	65
Mercantile Nat. Bank	200,000	70,395	496,947	100	102	103
Merchants' Nat. Bank	200,000	134,408	605,980	50	64	65
Naumkeag Nat. Bank	500,000	313,426	597,994	100	124	128
Salem Nat. Bank....	300,000	86,977	489,564	100	75	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	4,512	496,003	100	.....	100
Chapin Nat. Bank...	500,000	164,548	1,020,884	100	125	135
Chicopee Nat. Bank.	400,000	193,593	1,877,078	100	155	165
City National Bank..	250,000	168,113	1,196,462	100	140	147
First National Bank.	400,000	112,962	683,385	100	105	115
John Hancock Nat..	250,000	86,658	464,249	100	105	112
Pynchon Nat. Bank.	200,000	106,625	1,194,721	100	110	120
Second Nat. Bank...	300,000	198,001	924,382	100	130	135
Springfield Nat. B'k	200,000	265,315	2,260,708	100	190	200
Third Nat. Bank.....	500,000	474,316	1,994,089	100	215	220
Hampden L'n&Tr. Co	100,000	56,903	1,455,547	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	301,048	2,644,893	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	205,176	624,332	100	.....	120
Machinists' Nat. Bk.	200,000	136,236	319,668	100	.....	160
Taunton Nat. Bank.	600,000	207,816	605,586	100	.....	148
WORCESTER—						
Central Nat. Bank..	300,000	122,556	1,345,011	100	.....	120
Citizens' Nat. Bank.	150,000	85,818	1,652,658	100	148	150
City National Bank.	200,000	113,225	1,679,869	100	.....	140
First Nat. Bank.....	300,000	260,942	3,010,127	100	190	.....
Mechanics' Nat. Bk.	200,000	57,315	793,382	100	.....	95
Quinsigam'd Nat. Bk	250,000	176,348	1,398,884	100	145	.....
Worcester Nat. Bank	250,000	245,081	2,584,687	100	180	.....
Worc. S. D. & Tr. Co.	200,000	141,979	2,593,718	100	146	.....

MICHIGAN.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BAY CITY—						
Bay City Bank.....	150,000	78,031	1,597,041	100	150	160
Bay County Sav. Bk.	50,000	25,000	680,000	100	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	53,272	751,193	100	140	145
Old Second Nat. Bk.	200,000	70,158	1,061,997	100	133	136
DETROIT—						
Am. Exch. Nat. Bk..	400,000	140,423	2,956,834	100	98	.....
Central Sav. Bank..	100,000	28,978	582,023	100	110	.....
Citizens' Sav. Bank.	200,000	33,853	1,365,875	100	100	103
City Sav. Bank.....	150,000	62,398	2,755,[illegible]89	100	115	.....
Commercial Nat. Bk.	500,000	210,459	3,236,454	100	135	.....
Detroit Nat. Bank...	1,000,000	301,848	6,098,387	100	137	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	98	.....
Detroit Sav. Bank...	400,000	414,460	6,589,114	100	.....	.....
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	135	.....
First National Bank.	500,000	149,986	4,641,146	100	180	.....
German-Am. Bank..	100,000	31,480	1,213,454	100	130	.....
Home Sav. Bank....	200,000	61,531	2,541,267	100	116	.....
McLellan & A. Sav..	150,000	18,945	653,153	100	100	105
Mechanics' Bank....	100,000	29,573	1,140,004	100	.....	.....
Michigan Sav. Bank.	150,000	58,594	1,604,447	100	12[illegible]	.....
Peninsular Sav. Bk..	300,000	67,289	2,976,864	100	105	.....
People's Sav. Bank..	500,000	195,581	8,190,563	*100*	1150	.....
Preston Nat. Bank..	700,000	148,277	3,955,072	100	110	.....
State Sav Bank	500,000	161,643	10,221,892	100	210	.....
Union Nat. Bank....	200,000	39,571	756,878	100	86½	90
Wayne Co. Sav. Bk..	400,000	596,77[illegible]	8,749,514	100	210	.....
Detroit Trust Co.....	p 265,250	n 265,250	162,182	100	207	.....
Union Trust Co.....	500,000	171,498	344,931	100	1[illegible]5	130
GRAND RAPIDS—					*Per*	*share*
Fifth Nat. Bank.....	100,000	20,566	541,283	100	.....	95
Fourth Nat. Bank...	300,000	101,681	2,005,232	100	135	140
Gr. Rapids Nat. Bk..	500,000	119,055	1,520,793	100	11[illegible]	.....
Gr. Rapids Sav. Bk..	150,000	44,766	1,506,141	50	60	.....
GRAND RAP.-(Con.)						
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	175	.....
National City Bank..	500,000	124,055	1,491,001	100	108	110
Old National Bank..	800,000	304,333	3,233,690	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	51	.....
Michigan Trust Co...	200,000	118,496	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	83,082	634,633	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw	100,000	108,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	367,285	3,613,904	100	280	285

MINNESOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DULUTH—						
American Exchange Bank.....	500,000	101,031	3,148,518	100	123	126
Commercial Banking Company	25,000	3,500	225,000	P	rivate	Bank
First National Bank.	500,000	374,912	3,435,194	100	150	.....
St. Louis Co. Bank..	50,000	10,000	240,365	P	rivate	Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	191,073	6,457,016	100	130	135
German - American Bank.....	60,000	22,535	554,674	100	.....	.....
Germania Bank.....	50,000	7,506	156,349	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	27,611	2,392,540	100	.....	.....
Metropolitan Bank.	200,000	43,417	875,969	100	108	110
Nat'l Bank of Commerce.....	1,000,000	208,773	3,025,802	100	125	130
Northwestern Nat'l Bank.....	1,000,000	430,953	5,380,377	100	160	165
People's Bank of Minnesota.....	60,000	1,289	241,682	100	.....	50
St. Anthony Falls Bk.	125,000	27,147	631,978	100	.....	.....
Security Bank.....	1,000,000	100,228	6,754,455	100	1[illegible]0	124
South Side State B'k.	50,000	9,482	138,589	100	.....	.....
Swedish - American National Bank....	250,000	52,160	1,370,507	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	90	95
ST. PAUL—						
Capital Bank.....	100,000	38,193	615,032	100	105	106
First National Bank.	1,000,000	806,415	6,336,270	100	240	250
Merchants' N. Bank.	1,000,000	177,334	4,166,813	100	110	115
National German-American Bank...	1,000,000	74,799	5,131,859	100	101	105
St. Paul Nat. Bank..	600,000	54,556	1,874,349	100	94	98
Scandinavian-American Bank.....	100,000	28,009	774,874	100	125	.....
Second Nat. Bank...	200,000	121,507	2,213,099	100	195	200
State Bank.....	25,000	395	126,705	100	.....	70
Union Bank.....	100,000	21,780	373,368	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	10	18
Security Trust Co....	p 200,000	30,000	115,000	100	.....	100

MISSOURI.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KANSAS CITY—					*Per*	*share*
American Nat. Bank	250,000	102,301	3,749,422	100	102	105
City National Bank.	250,000	46,049	1,726,935	100	115	118
First National Bank.	250,000	500,735	13,801,625	100	300	320
Inter-State National Bank, Kansas.....	1,000,000	594,823	4,638,267	100	150	153
Kan. City State Bank	200,000	14,639	984,118	100	90	100
Missouri Sav. Assn..	p 50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	807,635	30,765,875	100	190	195
New England National Bank	300,000	116,164	3,256,887	100	135	140
Traders' Bank.....	50,000	5,766	339,993	50	50	60
Union Nat. Bank....	600,000	255,720	9,6[illegible]8,635	100	154	156
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	62,799	985,501	100	125	130
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
United States Tr. Co.	250,000	.....	.....	....	95	100
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	52,514	2,276,702	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	169,505	4,246,203	100	300	.....
Park Bank.....	40,000	12,373	222,049	100	.....	105
Tootle, Lemon & Co	50,000	28,183	3,083,018	Pri	vate b	ank.
Missouri Val. Tr. Co.	p 50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	466,865	5,971,229	50	124	125
Boatmen's Bank....	2,000,000	907,755	10,002,232	100	199	201
Bremen Bank.....	100,000	231,618	1,629,791	100	270	285
Continental Nat. Bk.	1,000,000	545,946	13,952,654	100	221	224
Fourth Nat. Bank...	1,000,000	945,854	7,370,737	100	250	255
Franklin Bank.....	600,000	188,294	4,087,533	100	170	175
German-American Bank.....	150,000	900,000	4,351,403	100	790	810
German Savings Institution	250,000	510,071	5,557,604	100	290	295
International Bank of St Louis.....	200,000	74,808	1,295,782	100	145	150
Jefferson Bank.....	100,000	41,392	603,980	100	118	120
Lafayette Bank.....	100,000	612,526	3,018,044	100	525	575
Mechanics' Nat. Bank	1,000,000	557,418	6,794,531	100	222½	232
Merchants' Laclede National Bank.....	1,400,000	440,121	12,532,015	100	202	205

d No deposits; does not do a general banking business.

* Sale price. † Book value. p This is capital paid in; authorized amount is larger.

* Sale price. † Book value. x Ex-dividend. n This is surplus paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		*Per*	*share*
Nat. Bank of Com'rce	5,000,000	3,323,683	32,816,636	100	289	289¾
Northwest'n Sav. B'k	200,000	102,002	1,703,935	100	135	140
South'n Com. & Sav.	100,000	20,384	361,058	100	110	......
South Side Bank....	200,000	67,710	609,226	100	125	130
State National Bank	2,000,000	593,357	7,747,246	100	176	177½
Third National Bank	1,000,000	356,395	13,841,024	100	213½	215
Commonw'lth Tr. Co.	p1,000,000	1,000,000	New Co.	100	260	265
Lincoln Trust Co....	1,000,000	304,372	3,297,963	100	229	232
Mercantile Tr. Co...	p750,000	856,390	2,821,234	100	315½	317
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	363	......
Missouri Trust Co....	f202,100	128,280	197,955	100	112	114
St. Louis Safe Deposit & Savings Bank.	200,000	39,278	1,519,133	100	138	140
St. Louis Trust Co...	a2,500,000	a961,702	7,664,526	100	320	322
Title Guar. Tr. Co...	1,500,000	750,000	d	100	153	155
Union Trust Co......	p1,000,000	875,663	6,962,489	100	375	385
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	14,000	730,000	....	......	......
Columbia Nat. Bank.	100,000	21,126	845,537	100	......	......
First National Bank.	200,000	54,255	2,480,252	100	......	......
OMAHA—						
Commercial Nat. Bk.	400,000	72,956	1,336,017	100	......	......
First National Bank.	500,000	165,889	7,003,638	100	......	......
Merchants' N. Bank.	500,000	116,210	3,133,441	100	......	......
Nat. Bk. of Comm'ce	200,000	15,405	281,027	100	......	......
Nebraska Nat. Bank.	400,000	37,108	1,559,415	100	......	......
Omaha Loan & Trust Co. Savings Bank..	50,000	52,576	305,000	....	......	......
Omaha Nat. Bank...	1,000,000	186,646	6,724,553	100	......	......
Union National Bank	250,000	13,690	647,313	100	......	......
United States National Bank........	400,000	69,338	2,995,605	100	......	......
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	......	......
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	32,000	810,483	100	......	......
South Omaha Nat. Bk	200,000	182,284	2,400,000	100	......	......
Union Stock Yards National Bank....	300,000	126,538	2,073,395	100	......	......
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	220,007	1,409,935	100	......†	200
First National Bank.	150,000	86,469	327,799	100	......*	150
Manchester Nat. Bk.	150,000	94,867	1,323,187	100	......*	276
Merchants' N. Bank.	150,000	68,425	480,254	100	......*	126½
Second Nat. Bank...	100,000	37,316	387,311	100	......*	120
NEW JERSEY.						
CAMDEN—					*Per*	*share*
Camden Nat. Bank..	100,000	37,920	742,089	100	......*	80
First National Bank.	200,000	157,590	797,024	100	......*	140
National State Bank	260,000	267,236	2,843,195	50	......*	83½
Camden S.D. & T. Co.	100,000	391,318	4,624,384	25	......*	120
Central Trust Co....	100,000	88,311	1,257,117	25	......*	25
N. J. Tr. & S. Dep. Co.	200,000	25,474	1,319,406	100	......*	53
Security Trust Co...	50,000	45,921	895,775	100	......*	168½
ELIZABETH—					*Per*	*share*
Citizens' Bank.......	100,000	28,143	312,813	100	....*	102½
Elizabethp't Bkg. Co.	50,000	17,407	263,833	50	100	......
First National Bank.	200,000	185,698	783,273	100	......*	175
National State Bank	850,000	495,542	1,284,972	50	x......	*205
HOBOKEN—					*Per*	*share*
First National Bank.	110,000	456,811	1,735,700	25	130	135
Second Nat. Bank...	125,000	109,216	901,700	100	167	170
Hudson Trust Co....	500,000	c90,000	5,600,000	100	350	400
Trust Co. of N. J....	100,000	105,377	626,398	100	200	......
JERSEY CITY—						
First National Bank.	400,000	905,367	6,900,300	100	300	305
Hudson Co. Nat. Bk.	250,000	570,414	1,608,000	100	......*	360
Second Nat. Bank...	250,000	320,640	1,102,900	100	......	230
Third Nat. Bank....	200,000	241,752	885,000	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	......
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	68,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank......	100,000	162,181	1,654,840	100	*300	......
Nat. Iron Bank......	200,000	63,405	874,216	100	......*	105
Morristown Tr. Co..	300,000	649,141	4,081,142	100	600	......
NEWARK—					*Per*	*share*
Essex Co. Nat. Bank	300,000	830,588	4,195,465	50	325	......
German Nat. Bank...	200,000	315,853	2,194,089	100	310	......
Manufact'rs N. Bank	250,000	140,000	1,200,000	100	175	......
Merchants' N. Bank.	200,000	221,244	2,021,348	100	250	......
Nat. Newark Bkg. Co.	500,000	607,717	2,766,955	50	120	......
National State Bank.	500,000	357,033	1,965,891	50	100	......
Newark *City N. Bank*	500,000	350,056	2,668,295	50	100	......
North Ward N. Bank	200,000	198,284	1,463,175	100	195	......
Second Nat. Bank...	300,000	196,248	1,052,063	100	180	......
State Banking Co....	100,000	134,228	1,304,374	100	230	......
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	430	......
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	294,299	1,277,033	100	215	220
People's Nat. Bank..	100,000	92,740	559,376	100	155	165
PATERSON—					*Per*	*share*
First National Bank.	400,000	495,965	2,594,401	100	435	475
Paterson Nat. Bank.	300,000	298,349	1,670,946	100	230	......
Second Nat. Bank...	150,000	168,372	982,066	50	145	......
Paterson Sav. Inst'n	250,000	605,181	7,099,929	100	1000	1200.
Hamilton Trust Co..	150,000	161,729	568,312	100	230	......
Paterson S.D. & T. Co.	100,000	128,566	1,608,512	100	400	......
Silk City S. D. & T. Co.	100,000	41,660	511,681	100	165	......
TRENTON—					*Per*	*share*
Broad St. Nat. Bank.	250,000	114,927	1,070,147	100	116	......
First National Bank.	500,000	281,198	862,224	100	162	165
Mechanics' Nat. Bk.	500,000	367,499	2,528,242	50	92	......
Trenton Banking Co.	500,000	385,104	1,903,132	50	......	85
Trenton Tr. & S. D. Co.	150,000	65,567	1,978,941	100	110	......

* Sale price. † Book value. *a* Capital to be increased to $3,000,000 and surplus to $1,250,000. *d* No deposits: does not do a general trust company business. *f* Capital to be increased to $2,000,000. *p* This is capital paid in; authorized amount is larger.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		*Per*	*share*
Albany City Nat. Bk.	300,000	110,164	2,044,208	100	115	......
Albany County Bank	250,000	80,561	1,057,644	100	200	......
First National Bank.	200,000	104,420	626,187	100	190	180
Mech'nics & F'rmers'	250,000	962,864	1,066,723	100	475	......
Merchants' Nat. Bk.	200,000	207,838	1,022,443	50	168	173
Nat. Commercial Bk.	300,000	870,165	7,227,652	100	400	......
Nat. Exchange Bank	300,000	97,012	1,414,865	100	130	135
N. Y. State Nat. Bk..	250,000	312,092	8,200,854	100	220	......
Park Bank...........	100,000	42,691	703,578	100	150	......
Albany Trust Co....	200,000	138,091	2,513,200	....	200	......
AUBURN—					*Per*	*share*
Cayuga Co. Nat. Bk.	200,000	84,963	1,165,167	25	27½	28½
Nat. Bank of Auburn	200,000	93,750	806,495	100	105	110
BINGHAMTON—						
City National Bank	200,000	61,680	399,844	100	110	......
First National Bank.	400,000	209,381	1,787,536	100	150	......
People's Bank........	100,000	9,913	263,591	100	100	......
Binghamton Tr. Co.	300,000	169,560	2,229,727	100	150	......
BROOKLYN—*Prices are per cent, not per share.*						
Deposits of Brooklyn banks are reported net, not gross.						
Bedford Bank........	150,000	121,446	1,398,200	100	225	......
Broadway Bank.....	100,000	171,001	1,676,500	100	250	......
Brooklyn Bank.......	300,000	150,856	1,221,000	50	120	......
Eighth Ward Bank..	100,000	36,904	310,000	100	......	85
Fifth Ave. Bank.....	100,000	71,483	653,700	100	100	110
First National Bank.	300,000	514,800	4,681,000	100	300	......
Kings County Bank.	150,000	59,705	728,500	100	130	......
Manufact'rs' Nat. Bk.	252,000	503,624	3,307,400	30	285	300
Mechanics' Bank....	500,000	366,900	3,631,900	50	210	......
Mech. & Traders' Bk.	100,000	203,070	955,400	100	270	300
Merchants' Bank....	100,000	16,166	588,600	100	100	......
Nassau Nat. Bank...	300,000	643,227	4,150,000	100	350	......
National City Bank.	300,000	572,190	3,401,000	50	300	......
North Side Bank....	100,000	135,885	854,100	100	175	......
People's Bank.......	100,000	134,265	965,500	50	195	105
*c*Schermerhorn Bk..	100,000	64,581	620,500	100	160	......
Seventeenth Wd. Bk.	100,000	73,656	534,100	100	125	......
Sprague Nat. Bank..	200,000	235,882	1,124,000	100	200	213
Twenty-sixth Wd. Bk.	100,000	53,448	509,700	100	140	......
Union Bank..........	100,000	58,927	681,700	100	140	160
Wallabout Bank.....	100,000	48,967	810,900	100	105	......
For detailed statements of Brooklyn Trust Cos. see CHRONICLE Jan. 21.—pages 100 to 104.						
Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	420	......
Flatbush Trust Co ..	200,000	115,006	797,247	100	170	......
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	290	......
Hamilton Trust Co..	500,000	777,850	5,624,706	100	295	......
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	410	......
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	......
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	330	335
Nassau Trust Co....	500,000	386,074	4,018,498	100	205	212
People's Trust Co...	1,000,000	1,508,510	10,724,154	100	350	......
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	210	215
BUFFALO—					*Per*	*share*
Bank of Buffalo......	500,000	554,903	3,804,694	100	220	230
Buffalo Commercial.	250,000	92,606	1,824,063	100	105	115
Citizens' Bank.......	100,000	140,563	1,479,512	100	......	200
City National Bank..	300,000	220,291	2,994,261	100	......	......
Columbia Nat. Bank.	200,000	59,260	1,399,297	100	......	105
German-American ..	200,000	156,120	2,456,852	100	120	......
German Bank........	100,000	438,251	4,465,652	1000	4500	5000
Man'f'rs' & Traders'.	900,000	480,752	6,830,854	50	65	70
Marine Bank........	200,000	1,152,062	8,729,744	100	1000	......
Merchants' Bank....	300,000	128,524	1,366,898	100	......	115
Metropolitan Bank..	200,000	57,215	1,340,356	100	......	100
Niagara Bank........	100,000	30,874	871,620	100	......	105
People's Bank........	300,000	109,908	2,009,313	100	......	115
Third National Bank.	500,000	124,199	2,005,564	100	......	100
Union Bank..........	200,000	40,980	812,233	100	......	100
Buffalo L. T. & S. D. Co.	200,000	77,000	2,780,214	100	......	125
Fidelity Trust Co....	500,000	560,910	7,874,385	100	400	......
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,712,141	100	......†	300
Merchants' Nat. Bk.	100,000	10,416	214,170	100	......†	111½
Second Nat. Bank ..	300,000	149,167	1,410,351	100	......*	140
NEW YORK CITY—*Prices are per cent, not per share.*						
Deposits of New York City banks are reported net, not gross.						
America, Bank of....	1,500,000	3,021,325	23,456,600	100	520	530
Amer. Exch. Nat. Bk.	5,000,000	3,185,897	31,544,000	100	......	290
Astor National Bk..	350,000	339,323	4,230,000	100	600	......
Bowery Bank.........	250,000	723,200	3,891,000	100	300	......
Broadway, National.	1,000,000	1,613,206	5,213,100	25	......	370
Butch. & Drov. Nat..	300,000	72,100	1,277,900	25	110	120
Central Nat'l Bank..	1,000,000	525,767	12,826,000	100	185	......
Century Bank........	100,000	65,000	47,200	....	......	......
Chase Nat. Bank....	1,000,000	2,442,499	45,265,400	100	700	......
Chatham Nat. Bank.	450,000	994,642	6,875,400	25	325	......
Chemical Nat. Bank	300,000	6,997,281	24,881,600	100	4000	4100
Citizens' Bank, Nat.	600,000	389,780	3,781,400	25	160	......
City Bank, National.	10,000,000	6,150,094	119434800	100	650	700
Colonial Bank........	100,000	134,286	1,890,000	100	300	......
Columbia Bank.......	300,000	201,587	2,705,000	100	310	......
Commerce, Nat. Bk. of	10,000,000	6,940,103	66,499,000	100	395	405
Corn Exchange Bk..	1,400,000	1,770,274	23,245,000	100	400	......
Domestic Ex. Nat. Bk.	300,000	9,445	997,214	100	100	......
East River Nat. Bk..	250,000	156,519	1,557,800	25	140	150
Eleventh Ward Bk..	100,000	122,950	1,349,600	25	150	......
Fidelity Bank......	200,000	97,685	342,600	100	250	......
Fifth Ave. Bank.....	100,000	1,339,865	10,938,600	100	3175	......
Fifth Nat. Bank.....	200,000	362,898	2,280,100	100	325	......
First Nat. Bank	500,000	9,616,125	49,131,200	100	4500	......
Fourteenth St. Bank.	100,000	69,233	1,568,800	100	150	......
Fourth Nat. Bank...	3,000,000	2,531,054	25,613,700	100	250	275
Gallatin Nat'l Bank.	1,000,000	1,931,956	8,068,900	50	410	430
Gansevoort Bank....	200,000	25,751	1,246,700	50	145	......
Garfield Nat. Bank..	1,000,000	1,119,764	7,795,800	100	500	......
German-Amer. Bk...	750,000	376,547	3,340,700	75	125	......
German Exch. Bk...	200,000	648,511	3,380,500	100	300	......
Germania Bank.....	200,000	846,300	4,671,600	100	500	......
Greenwich Bank.....	200,000	177,900	1,039,700	25	175	......
Hamilton Bank......	200,000	92,265	1,739,600	100	160	......
Hanover Nat'l Bank.	3,000,000	5,379,782	55,505,800	100	670	......
Hide & Leather N. Bk.	500,000	343,200	2,361,400	100	150	......
Imp. & Traders' N. Bk	1,500,000	6,089,600	22,750,000	100	565	......
Irving Nat'l Bank...	500,000	461,596	4,373,000	50	200	......
Jefferson Bank......	200,000	50,000	450,000	100	......	......

* Sale price. † Book value. *c* To be absorbed by Mechanics' Bank of Brooklyn.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs. Nat. Bk	600,000	502,100	5,667,200	100	260	280
Liberty Nat. Bank ..	500,000	680,162	6,626,100	100	500	......
Lincoln Nat. Bank..	300,000	957,528	15,747,000	100	950	......
Manhattan Co. Bk...	2,050,000	2,145,524	27,040,000	50	300	320
Market & Ful. Nat. Bk	900,000	1,101,500	6,570,200	100	255	......
Mechanics' Nat. Bk.	2,000,000	2,313,298	14,948,000	25	240	250
Mech. & Traders' Bk.	400,000	122,467	3,041,000	25	110	......
Mercantile Nat. Bk..	1,000,000	1,333,466	14,674,600	100	270	290
Merchants' Ex. N. Bk.	600,000	235,049	5,195,400	50	138	......
Merchants' Nat. Bk.	2,000,000	1,121,805	16,179,900	50	195	......
Metropolis, B'k of the	300,000	1,047,115	8,344,000	100	650	......
Mount Morris Bank.	250,000	66,415	2,958,000	100	190	200
Mutual Bank........	200,000	147,460	1,465,800	100	200	......
Nassau Bank........	500,000	285,069	3,167,700	50	195	......
N. Amsterdam Nat..	250,000	547,059	8,732,500	100	1400	......
N. Y. County Nat. Bk.	200,000	474,138	4,834,200	100	1500	......
N. Y. Nat. Exch. Bk.	300,000	118,602	3,561,500	100	180	......
N. Y., N. B. A., Bk of	2,000,000	2,094,058	18,642,000	100	330	350
Nineteenth Ward Bk.	200,000	131,000	1,752,100	100	150	......
Ninth Nation'l Bank.	750,000	79,980	3,181,000	100	105	......
No. Amer. Nat. Bk. of.	1,000,000	927,799	14,466,900	100	220	......
Oriental Bank.......	300,000	400,500	2,253,400	25	185	......
Pacific Bank.........	422,700	498,109	3,523,400	50	190	......
Park Bank, National	2,000,000	3,727,354	66,708,000	100	575	......
People's Bank.......	200,000	345,026	2,857,600	25	250	......
Phenix Nat. Bank...	1,000,000	248,143	5,317,000	20	105	......
Plaza Bank..........	100,000	204,427	2,879,000	100	500	......
Produce Ex. Bk., N. Y.	1,000,000	414,612	4,419,000	100	150	......
Republic, Nat. Bk. of	1,500,000	1,223,792	19,842,500	100	275	310
Riverside Bank.....	100,000	121,160	1,161,400	100	210	......
Seaboard Nat. Bank	500,000	884,597	17,196,000	100	450	......
Second Nat. Bank...	300,000	942,557	10,415,000	100	650	......
Seventh Nat. Bank..	p376,600	234,400	5,041,900	100	185	......
Shoe & Leather Nat..	1,000,000	219,084	4,221,700	100	105	115
State Bank...........	100,000	242,082	3,886,000	100	450	......
State of New York..	1,200,000	594,009	5,212,300	100	170	......
Twelfth Ward Bank.	200,000	54,426	1,861,400	100	110	......
Twenty-third W'd Bk	100,000	70,920	1,215,400	100	110	......
Union Square Bank.	200,000	358,431	3,069,200	100	300	......
Varick Bank........	100,000	50,188	762,800	100	175	......
Washington Bank...	100,000	23,733	583,500	100	145	......
Wells, Fargo & Co..	500,000	116,165	3,588,405	100	......	......
West Side Bank.....	200,000	429,801	3,142,000	100	600	......
Western Nat. Bank..	2,100,000	2,148,102	41,595,300	100	580	......
Yorkville Bank......	100,000	192,788	1,597,800	100	240	......
For detailed statements of N. Y. City Trust Cos., see CHRONICLE, *Jan. 26, 1901, pages 190 to 194.*						
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	......	......
Atlantic Trust Co...	1,500,000	1,010,854	8,558,610	100	275	300
Bowl'g Green Tr. Co.	2,500,000	2,650,745	10,260,700	100	200	210
Central Realty Bond & Trust Co.........	1,000,000	772,666	5,307,550	100	550	......
Central Trust Co....	1,000,000	10881416	40,793,321	100	1950	2000
City Trust Co........	1,000,000	1,322,924	11,632,453	100	410	......
Colonial Trust Co...	1,000,000	1,069,958	17,207,487	100	400	......
Continental Trust Co.	500,000	772,394	7,305,300	100	410	......
Farmers' L'n & Tr. Co.	1,000,000	6,185,149	45,889,765	25	1490	......
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	850	......
Guaranty Trust Co..	2,000,000	4,232,852	21,979,689	100	675	......
Knickerbock'r Tr. Co.	1,000,000	1,173,709	21,939,107	100	650	......
Manhattan Tr. Co...	1,000,000	1,482,499	8,744,959	30	450	......
Mercantile Tr. Co...	2,000,000	4,595,662	46,267,275	100	825	......
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	320	......
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	......
Morton Trust Co....	2,000,000	3,348,209	33,895,865	100	1000	1300
N. Y. Life Ins. & T. Co.	1,000,000	3,783,708	27,071,618	100	1300	......
N. Y. Security & Tr. Co.	1,000,000	2,384,544	21,364,309	100	900	......
Nor. Amer. Tr. Co...	2,000,000	2,673,545	15,897,461	100	280	300
Real Es. Tr. Co. of N. Y.	500,000	540,471	5,517,813	100	350	......
Standard Trust Co...	1,000,000	406,126	7,212,496	100	350	......
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	500	......
Trust Co. of America	2,500,000	2,745,894	12,584,286	100	265	275
Union Tr. Co. of N. Y.	1,000,000	6,587,532	47,762,017	100	1390	......
U. S. Mort. & Tr. Co.	2,000,000	2,674,525	13,379,043	100	460	......
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1680	......
Washington Tr. Co...	500,000	751,212	7,656,526	100	320	......
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	60,112	615,000	50	......	......
First Nat., Staten Is.	100,000	85,975	773,700	100	......	......
ROCHESTER—					Per	share
Alliance Bank.......	275,000	86,181	3,256,006	100	175	200
Central Bank.........	200,000	114,214	1,970,199	100	160	175
Commercial Bank...	200,000	131,762	1,775,980	100	145	150
Flour City Nat. Bank	300,000	179,788	2,320,477	100	130	135
German-Amer. Bank	200,000	268,996	3,011,302	100	275	......
Merchants' Bank....	100,000	61,566	1,196,335	100	165	......
Traders' Nat. Bank..	250,000	698,774	4,368,839	50	170	......
Fidelity Trust Co...	200,000	81,609	3,112,248	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	574,920	7,793,240	50	300	......
Security Trust Co....	200,000	258,725	3,908,612	100	......	300
Union Trust Co......	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	42,039	603,590	100	112	115
Commercial Bank...	250,000	71,603	1,009,271	100	120	125
First National Bank.	250,000	312,081	3,040,770	100	200	215
Merchants' Nat. Bk..	180,000	242,324	892,847	100	200	......
Nat. Bk. of Syracuse.	200,000	46,363	1,187,545	100	175	180
N. Y. State Bkg. Co..	100,000	95,397	636,828	100	150	175
Salt Springs Nat. Bk.	200,000	92,735	962,476	100	130	150
State Bk. of Syracuse	100,000	160,347	2,176,270	100	180	200
Third Nat. Bank.....	300,000	211,635	834,288	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	205,236	3,942,023	100	210	225
TROY—					Per	share
Central Nat. Bank...	200,000	124,539	746,831	50	145	150
Manufact'rs Nat. Bk.	150,000	229,603	2,800,148	100	285	300
Mutual Nat. Bank...	250,000	230,259	1,395,963	100	170	175
Nat. State Bk. of Troy	250,000	274,397	1,774,043	100	200	205
Troy City Nat. Bank.	300,000	218,701	1,217,768	100	162	165
Union Nat. Bank....	300,000	47,281	712,820	50	......	75
United Nat. Bank...	240,000	373,794	898,279	100	270	300
UTICA—					Per	share
First National Bank.	800,000	640,564	2,598,630	60	120 *	130
Mather & Co.'s Bank	200,000	16,213	388,178	100	95	97
Oneida Nat. Bank...	500,000	500,496	1,101,201	100	190 *	200
Second Nat. Bank...	300,000	155,252	703,002	100	......*	135
Utica City Nat. Bank	500,000	182,815	1,058,167	50	57	60
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank.	100,000	132,121	778,638	100	......	......
First National Bank.	150,000	82,533	1,179,776	50	......	......
Westchester Tr't Co.	200,000	129,640	534,243	100	......	......

* Sale price. † Book value.
a Capital paid in; auth'zed $250,000; when full paid par will be $100.
p This is capital paid in; authorized amount is larger.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
RALEIGH—	$	$	$	$	Per	share
Citizens' Nat. Bank.	100,000	68,197	711,553	100	130	......
Comm'l & Farm's Bk	100,000	44,744	463,815	100	130	......
Mech. Dime Sav. Bk.	15,000	2,948	121,949	25	26¼	......
Nat. Bk. of Raleigh.	225,000	102,323	447,709	100	120	......
Raleigh Savings Bk.	15,000	17,114	414,385	25	50	......

OHIO.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CINCINNATI—					Per	share
Atlas Nat. Bank.....	400,000	236,414	3,177,386	100	250	260
Brighton German Bk	p50,000	8,000	310,000	100	120	......
Citizens' Nat. Bank.	1,000,000	526,300	8,350,299	100	310	320
City Hall Bank......	100,000	17,796	373,711	100	120	130
Equitable Nat. Bank	250,000	75,458	1,291,274	100	120	130
Fifth Nat. Bank.....	300,000	139,033	2,926,643	100	170	175
First Nat. Bank	1,200,000	551,464	7,529,720	100	300	310
Fourth Nat. Bank...	500,000	626,604	4,303,337	100	260	275
Franklin Bank......	240,000	160,000	1,806,372	Private bank.		
German Nat. Bank..	500,000	477,665	3,438,639	100	245	250
Market Nat. Bank...	250,000	176,006	3,075,151	100	250	......
Merchants' Nat. Bk.	600,000	244,225	3,503,596	100	152	155
Nat. Lafayette Bank	600,000	537,266	3,520,733	100	297	300
Ohio Valley Nat. Bk	700,000	243,827	4,142,764	100	170	175
Provident Sav. Bk..	250,000	New	Bank.	10	10½	10¾
Second Nat. Bank...	200,000	210,377	2,169,604	100	260	270
Third Nat. Bank.....	1,200,000	523,286	5,324,317	100	210	225
Union Sav. B. & Tr. Co.	500,000	731,706	7,563,00[illegible]	100	250	......
Western German Bk.	200,000	350,000	2,000,000	100	......	405
Cent. Tr. & S. Dep. Co.	250,000	65,636	2,123,847	100	146	150
Cincinnati Trust Co.	500,000	109,257	493,110	100	140	150
Provident Trust Co.	250,000	New	Company.	10	10½	10¾
CLEVELAND—					Per	share
Americ'n Ex. Nat. Bk	250,000	87,144	3,078,279	100	......	153
Bankers' Nat. Bank.	500,000	100,000	.....		126	131
Bk. of Com'erce, N. A.	2,000,000	1,265,187	7,385,784	100	195¾	197½
B'way Sav. & L'n Co.	300,000	150,206	2,377,130	100	160	......
Central Nat'l Bank..	800,000	283,905	4,600,656	100	......	167½
Century Nat. Bank.	500,000	13,594	757,097	100	......	110
Citizens' S. & L. Ass'n	1,000,000	1,295,957	9,557,586	500	1225	......
Cleveland Nat. Bank	500,000	113,831	1,770,168	100	......	123
Cleve. Sav. & Bkg. Co.	50,000	4,173	303,470	50	60	......
Coal & Iron Nat. Bk..	500,000	86,157	2,424,263	100	148	150
Columbia Sav. & L. Co	50,000	15,000	475,000	50	57	......
Colonial Nat. Bank.	c500,000	c65,895	3,110,769	100	156	......
Commercial N. Bank	1,500,000	345,687	2,729,092	100	......	123
Detroit St. S'v. Bk. Co.	100,000	8,728	685,161	100	127	129
Dime Sav. & Bkg. Co.	300,000	151,888	5,063,765	100	190	......
East Cleve. S. & L. Co.	223,000	7,000	266,000	100	......	99
East End Bk. & Tr. Co	200,000	112,589	2,618,141	100	193½	......
Euclid Ave. N. Bank	500,000	273,668	4,255,866	100	166	......
Euclid A. T. & S. Co.	500,000	88,274	1,965,415	100	135	137½
Farm. & Mer'h. B'g Co	50,000	5,436	399,357	50	60	64
First National Bank	500,000	123,884	2,253,822	100	124	......
Forest City Sv. Bk. Co	100,000	2,000	836,666	100	150	152
Garfield Sav. Bk. Co.	50,000	39,700	967,353	100	205	......
Ger.-Amer. Sav. B. Co	50,000	10,224	503,987	50	60	......
L. Sh. Bkg. & Sav. Co	n100,000	14,076	1,104,622	100	148	150
Lorain St. Sav. Bk. Co	50,000	49,654	1,242,155	50	90	......
Market Nat. Bank...	a177,440	347	353,491	a50	......	114
Mercantile N. Bank.	600,000	225,692	2,679,770	100	......	141¾
Metropolitan Nat. B.	500,000	2,250	456,775	100	98	100½
National City Bank	250,000	304,866	923,176	100	210	......
Park National Bank.	500,000	148,288	4,044,068	100	154	158
Pearl St. Sav. & L. Co.	50,000	32,000	1,419,438	50	83	85
People's Sav. & L. As.	100,000	125,000	2,868,573	200	500	525
Permanent S. & L. Co.	1,297,755	128,887	1,263,363	500	530	535
Prod. Ex. Bank'g Co.	100,000	53,600	1,602,027	50	61	70
So. Cleveland Bk. Co.	150,000	31,056	1,171,818	100	120	......
State National Bank	500,000	130,295	3,351,132	100	......	135¼
Union Bkg & Sav. Co.	p170,000	1,137	351,295	100	......	105
Unit'd Bkg. & Sav. Co	100,000	....	2,247,849	100	174	......
Union Nat. Bank....	1,000,000	314,117	6,024,211	100	150	152½
Wade Park B'k'g Co.	100,000	31,829	1,168,891	100	140	......
W. Cleveland Bkg. Co	50,000	3,819	267,964	50	50½	54
Woodl'd Av. S. & L'n	250,000	104,597	2,098,566	100	160	168
American Trust Co..	500,000	377,200	3,610,968	100	216¾	......
City Trust Co........	250,000	25,994	793,633	100	......	120½
Cleveland Trust Co.	500,000	381,359	7,349,063	100	326	......
Guardian Trust Co..	500,000	130,066	4,786,253	100	175	......
Savings & Trust Co..	b750,000	b229,721	6,196,146	100	210	......
State Bkg. & Trust Co.	300,000	37,349	1,372,017	100	123	......
Western Res. Tr. Co.	1,000,000	300,639	3,405,793	100	174	178
COLUMBUS—						
Bank of Commerce.	n100,000	7,535	299,851	100	110	120
Capital City Bank...	65,000	11,714	509,346	100	......	150
Citizens' Savings Bk.	100,000	110,882	1,049,322	100	......	225
City Deposit Bk. Co.	150,000	14,533	632,205	100	*115	120
Columbus Sav. Bk. Co	50,000	8,716	352,940	100	105	110
Columbus S. & T. Co.	500,000	40,000	710,000	100	100	......
Commercial N. Bank	200,000	114,353	1,544,159	100	160	170
Deshler Nat. Bank..	300,000	153,727	1,731,548	100	......	175
East End Sav. Bk. Co.	25,000	6,767	192,420	100	......*	110
Hayden-Clin'n N. B.	400,000	79,630	1,780,002	100	*125	135
Market Exch. Bank.	50,000	2,500	475,000	100	105	110
Merch. & Man. N. Bk.	500,000	215,397	3,163,849	100	*150	160
New First Nat. Bank	500,000	188,975	2,978,823	100	171	200
Ohio National Bank.	400,000	112,958	2,434,938	100	150	......
State Sav. Bk. & Tr. Co	200,000	93,424	908,914	100	150	160
DAYTON—						
City National Bank.	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank...	300,000	104,665	555,067	100	150	......
Fourth Nat. Bank...	600,000	211,844	935,127	100	165	......
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank.	200,000	36,175	400,138	100	105	......
Third Nat. Bank.....	400,000	153,925	1,301,234	100	115	120
Winters Nat. Bank..	500,000	215,020	948,176	100	200	220
TOLEDO—						
Cent'l Sav'gs Bk. Co.	50,000	6,612	255,294	100	......	......
Comm'l Sav. Bk. Co.	50,000	4,518	412,731	100	112	115
East Side Bank. Co.	30,000	25,880	489,563	100	130	140
First National Bank	500,000	849,599	1,654,318	100	270	275
Holcomb Nat. Bank.	300,000	94,112	967,525	100	130	135
Home Sav. Bank. Co.	250,000	96,581	1,360,656	100	140	142
Merch. & Cl'k S. Bk.	150,000	131,662	970,005	100	......*	200
Merchants' Nat. Bk.	300,000	210,886	1,525,290	100	178	182
Nat. Bk. of Commerce	500,000	149,060	1,837,867	100	140	142
Northern Nat. Bank.	300,000	275,202	1,632,827	100	200	202
Ohio Sav. Bk. & Tr. Co.	300,000	23,793	1,874,386	100	120	125
Second Nat. Bank...	350,000	871,670	2,297,646	100	340	345
Security Trust Co...	200,000	14,200	490,000	100	105	108

b Capital to be increased to $1,500,000 and surplus to $900,000.
c Capital to be increased to $2,000,000 and surplus to $750,000.
n Capital to be increased to $200,000.
p This is capital paid in, authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	Par	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	210,214	1,185,269	100	.....	315
Uni'n Cen. Sav. Bk. Co	50,000	4,198	203,464	100	.....	.....
Union Savs. Bank	250,000	72,113	994,888	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	80,000	720,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	59,922	1,904,678	100	125	.....
First National Bank	500,000	371,279	2,278,153	100	150	160
Mahoning Nat. Bank	229,000	136,000	650,000	100	140	145
Peoples' Sav. & Bk Co	p150,000	4,884	332,679	p50	.....	.....
Second Nat. Bank	200,000	251,794	1,100,689	100	225	.....
Wick National Bank	300,000	107,839	1,370,248	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank	100,000	35,523	603,388	....	.....	.....
First National Bank	500,000	694,146	5,483,201	....	.....	.....
Ladd & Tilton Bank	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank	250,000	76,452	1,423,557	....	.....	.....
Security Savings & Trust Co.	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	33,620	866,700	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—					Per	share
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	145	.....
Enterprise Nat. Bk.	200,000	182,652	1,455,475	50	100	107
First National Bank	350,000	114,900	1,127,587	100	134	135
German Nat. Bank	200,000	581,025	3,412,031	100	350	.....
Nation'l Bk. for Sav.	100,000	46,476	925,806	50	95	.....
Ohio Valley Bank	100,000	9,600	227,000	100	127	.....
Second Nat. Bank	150,000	319,550	1,004,458	100	290	310
Secured Savs., Bk. of	125,000	37,341	867,099	50	62	.....
Third National Bank	200,000	234,606	763,063	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	248,919	1,960,910	50	165	200
ALLENTOWN—					Per	share
Allentown Nat. Bank	500,000	211,821	2,461,969	40	57	58
Second Nat. Bank	200,000	167,510	1,273,656	100	165	170
Leh. Val. T. & S. D. Co.	125,000	132,945	1,149,353	50	80	90
ALTOONA—						
Altoona Bank	50,000	50,000	720,000	100	.....	200
Fidelity Bank	50,000	13,300	.....	100	115	120
First National Bank	150,000	171,765	1,709,118	100	205	.....
Second Nat. Bank	100,000	85,968	582,435	100	105	110
ERIE—						
First National Bank	150,000	259,769	2,270,346	100	200	.....
Marine Nat. Bank	150,000	285,538	1,269,934	100	200	.....
Second Nat. Bank	300,000	94,103	1,095,983	100	110	.....
Erie Dime S. & Tr. Co.	150,000	102,010	806,055	100	110	.....
HARRISBURG—					Per	share
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank	100,000	337,970	1,234,990	100	.....	* 425
Harrisburg N. Bank	300,000	211,220	1,551,542	25	.....	* 52
Mechanics' Bank	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank	100,000	49,064	426,672	100	140	150
Central Guar. Tr. & Safe Deposit Co.	p 125,000	40,040	263,855	p25	40	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	p 250,000	161,871	1,212,993	p50	100	105
LANCASTER—					Per	share
Conestoga N. Bank	200,000	214,054	739,590	100	202	205
Farmers' Nat. Bank	450,000	343,810	1,005,565	50	112	115
First National Bank	210,000	175,339	448,890	100	209	210
Fulton Nat. Bank	200,000	116,195	698,544	100	205	.....
Lancast'r Co. N. Bank	300,000	251,666	748,576	50	120	122
Northern Nat. Bank	125,000	46,262	425,879	100	140	.....
People's Nat. Bank	200,000	65,000	450,000	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	125	130
Lancaster Trust Co	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—					Per	share
Bank of No. Amer.	1,000,000	1,787,035	9,861,000	100	‡165	.....
Centennial N. Bank	300,000	270,427	2,874,000	100	.....	* 182½
Central Nat. Bank	750,000	2,123,343	9,073,000	100	.....	* 350
Consolidation N. Bk.	300,000	226,748	1,391,000	30	.....	* 36½
Corn Exch. N. Bank	500,000	740,485	11,231,000	50	.....	* 88¾
Eighth Nat. Bank	275,000	636,872	2,468,000	100	.....	* 260
Far. & Mech. Nat. Bk.	2,000,000	810,012	14,042,000	100	113½	.....
First National Bank	1,000,000	628,851	10,897,000	100	.....	* 174
Fourth St. Nat. Bank	1,500,000	2,076,889	30,598,000	100	.....	* 236
Franklin Nat. Bank	1,000,000	1,103,941	10,692,000	100	.....	* 245
Girard Nat'l Bank	1,500,000	1,622,819	15,561,000	40	201	.....
Kensington N. Bank	250,000	228,727	1,129,000	50	.....	* 61⅞
Manayunk N. Bank	200,000	230,221	1,542,201	100	.....	* 206½
Manufact'rs' N. Bank	500,000	275,862	2,425,000	100	.....	* 105
Market St. Nat. Bank	500,000	218,077	4,152,000	100	.....	* 103
Mechanics' Nat. Bk.	500,000	550,097	4,088,000	100	.....	125
Merchants' N. Bank	600,000	556,525	13,878,000	100	.....	* 125
Nat. Bk. of Germant'n	200,000	450,547	2,157,700	50	.....	* 165¼
Nat. Bk. of So. Lib.	500,000	790,008	3,097,000	50	.....	* 120
Nat. Security Bank	250,000	350,014	1,971,000	100	.....	* 180
Ninth National Bank	300,000	321,163	2,138,000	100	.....	* 143½
Northern Nat. Bank	200,000	105,002	1,453,000	100	.....	* 115¼
Northwest. Nat. Bk.	200,000	272,931	2,004,000	100	.....	* 205
Penn National Bank	500,000	697,723	4,956,000	50	.....	* 100
Philadel'a Nat. Bank	1,500,000	1,752,284	25,980,000	100	.....	* 275
Quaker City Nat. Bk.	500,000	264,742	2,695,000	100	.....	* 103½
Ridge Ave. Bank	150,000	31,355	534,987	50	.....	* 50
Second Nat. Bank	200,000	294,675	1,608,258	100	.....	* 152
Sixth Nat. Bank	150,000	224,925	965,000	100	.....	* 159
Southwark Nat. Bk.	250,000	153,570	1,290,000	50	.....	* 65½
Southwestern N. Bk.	200,000	94,624	797,000	100	.....	* 100
Tenth Nat. Bank	200,000	90,647	904,000	100	.....	* 95
Third Nat. Bank	600,000	368,432	3,954,000	100	.....	* 115
Tradesmen's Nat. Bk.	500,000	396,842	4,066,000	50	61	.....
Union Nat. Bank	500,000	556,689	2,976,000	50	.....	* 76
West Phila. Bank	50,000	15,122	422,176	100	.....	* 50
Western Nat. Bank	400,000	236,131	2,768,000	50	.....	77½
American Trust Co.	200,000	47,041	412,499	50	.....	* 40
City Trust Safe Deposit & Surety Co.	500,000	250,022	2,170,325	100	.....	* 132
Colonial Trust Co.	p136,605	5,555	357,803	p25	.....	* 24
Columbia Ave. Sav. F. & Dep. Tr. & Tr.	400,000	82,376	1,029,912	100	.....	* 120

* Sale price. † Book value. p This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. ‡ New stock.

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Commercial Tr. Co.	1,000,000	1,102,270	6,040,420	100	.....	300
Commonwealth Title Ins. & Tr. Co	500,000	473,068	4,424,954	50	.....	* 72½
Cont. Title & Tr. Co.	p401,330	102,025	2,306,360	25	.....	* 13
Equitable Trust Co.	p881,830	307,153	3,952,070	100	.....	* 140
Excelsior Tr. & S. Fd.	150,000	.....	229,805	....	.....	* 95½
Fidelity Ins. Trust & Safe Deposit Co.	2,000,000	3,674,701	20,614,231	100	.....	* 561
Finance Co., com.	6,200	478,049	2241,230	100	.....	* 58½
1st Pref.	1,737,800			100	.....	* 115
2d Pref.	1,904,400			100	90	.....
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	24,748	726,932	50	.....	* 98
Ger. Amer. T. & Tr. Co.	500,000	67,618	1,109,316	50	.....	* 32
Germantown R. Est. Deposit & Tr. Co.	300,000	202,962	2,106,906	100	.....	* 170
Girard Trust Co.	2,000,000	5,686,738	18,012,048	100	550	* 575
Guar. Tr. & S. Dep. Co.	1,000,000	845,620	6,348,406	100	.....	* 210½
Industr'l Tr. T. & Sav.	350,000	314,768	2,282,809	50	.....	* 87
Integrity Title Ins. Tr. & Safe Dep. Co.	400,000	330,717	2,309,088	50	.....	* 95
Investm't Co. of Phil.	p1,592,262	1,071,508	832,309	50	x.....	* 74
Land Title & Tr. Co.	1,000,000	831,084	6,155,366	100	.....	* 275
Lincoln Sav. & Tr. Co.	132,000	26,565	154,628	25	.....	* 30
Manayunk Trust Co.	125,000	54,182	705,084	25	.....	* 14½
Merchants' Tr. Co.	250,000	95,811	1,044,788	25	.....	* 12½
Mortgage Trust Co.	500,000	133,645	98,437	100	.....	* 194
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	555,861	4,465,805	50	.....	* 101
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,419,908	13,893,509	100	.....	* 501½
Penn. W'h'g & S. D. Co.	441,100	590,171	283,221	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	85,530	47,508	100	.....	* 45
Phil. Tr. S. D. & In. Co.	1,000,000	2,830,249	8,210,898	100	.....	* 459
Provident Life & Tr.	1,000,000	3,568,566	9,035,484	100	.....	* 549
Real Est. Invest. Co.	155,402	12,085	116,270	5	.....	* 14
Real Est. Ti. In. & Tr.	1,000,000	219,548	2,913,511	100	.....	* 114
Real Estate Tr. Co.	p1,177,000	1,068,195	5,247,200	50	.....	* 126
Tacony Sav. F. Safe Dep. Ti. & Tr. Co.	127,500	60,131	433,910	100	.....	* 99½
Tradesman's Trust & Sav. Fund Co.	125,000	113,932	184,420	50	.....	* 95
Trust Co. of N. A.	1,000,000	76,659	2,287,639	25	.....	* 35½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.	499,750	308,118	1,173,552	50	.....	* 46
United Security Life Ins. & Tr. Co.	1,000,000	503,702	613,917	100	.....	100
W. End Tr. & S. D. Co.	500,000	201,492	2,005,133	50	.....	* 160
West Phila. T. & Tr. Co.	p250,000	129,.96	1,698,486	p25	.....	* 40½
PITTSBURG—					Per	share
Allegheny Nat. Bank	500,000	419,816	5,586,935	50	97	.....
Allegheny Val. Bk.	50,000	....	104,236	...	.....	.....
Anchor Sav'gs Bank	50,000	32,904	731,855	50	85	.....
Arsenal Bank	100,000	93,383	479,055	50	140	142
Bk. of Pittsburg N. A.	1,200,000	759,474	4,817,403	50	145	.....
Citizens' Nat. Bank	800,000	314,026	2,210,036	50	.....	.....
City Deposit Bank	200,000	291,913	1,666,594	50	150	.....
City Savings Bank	100,000	129,704	1,820,696	50	.....	125
Columbia Nat. Bank	300,000	236,132	5,399,587	100	300	350
Commercial Nat. Bk.	300,000	119,408	1,367,651	100	165	180
Diamond Nat. Bank	200,000	329,303	1,775,922	100	321	380
Duquesne Nat. Bank	200,000	213,384	1,872,527	100	245	.....
Exchange Nat. Bank	1,200,000	731,600	3,866,438	50	.....	87
Farmers' Dep Nat Bk	500,000	3,414,343	12,940,150	100	825	.....
Fifth Avenue Bank	100,000	15,761	393,130	50	50	55
Fifth National Bank	100,000	29,507	1,193,485	100	.....	.....
First Nat. B'k of Birm	100,000	170,522	828,034	100	339	.....
First Nat. Bk., Pitts.	750,000	823,272	13,401,206	100	406	500
Fort Pitt Nat. Bank	200,000	259,263	2,208,341	100	220	.....
Fourth Nat. Bank	300,000	118,545	429,211	100	150	154
Freehold Bank	200,000	923,344	5,826,572	50	360	.....
German Nat'nal Bk.	250,000	156,051	3,526,264	100	.....	265
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	250	275
Germania Sav. Bank	150,000	206,002	5,572,287	100	190	.....
Iron City N. Bank	400,000	316,560	3,006,888	50	96	100
Iron & Glass Dol. Sav.	100,000	160,619	1,391,773	100	235	240
Keystone Bank	300,000	295,026	2,347,947	60	325	.....
Liberty Nat. Bank	200,000	83,307	1,142,055	100	135	.....
Lincoln Nat. Bank	300,000	293,195	2,512,697	50	110	.....
Manufacturers' Bk.	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank	300,000	57,522	625,781	100	112	115
Mechanics' N. Bank	500,000	593,498	3,369,886	50	124½	130
Mercantile Bank	100,000	93,383	732,015	50	100	150
Mer. & Manuf. N. Bk.	800,000	733,423	4,785,420	50	145	.....
Metropolitan N. Bank	200,000	107,835	785,901	100	140	.....
Monongah'la N. Bank	250,000	179,089	2,937,958	100	225	.....
Nat. Bk. of West. Pa.	500,000	331,968	2,471,272	100	200	.....
Pennsylva'la N. Bank	200,000	119,824	820,279	100	140	150
People's Nat. Bank	1,000,000	1,208,105	8,866,440	100	335	340
People's Sav. Bank	300,000	357,138	8,060,870	100	225	.....
Pittsb'g Bk. for Sav.	75,000	235,263	8,564,776	50	250	.....
Pittsb Nat Bk of Com	500,000	1,011,016	7,497,016	100	380	.....
Real Estate Sav. Bk.	100,000	29,186	1,406,378	100	150	.....
Second Nat. Bank	300,000	1,008,489	11,049,256	100	740	.....
State Bank	50,000	9,283	293,027	50	56	.....
Third National Bank	250,000	182,115	1,202,967	100	.....	185
Trad'n & Mech's Bk.	100,000	34,262	664,165	50	55	.....
Tradesmens' N. Bank	400,000	228 272	3,978,885	100	156	.....
Union Nat. Bank	250,000	1,180,700	4,075,923	100	800	.....
U. S. Nat. Bank	200,000	64,146	671,153	100	145	150
West End Sav. Bank	62,600	70,381	694,592	50	.....	90
West. Sav. & Dep. Bk.	100,000	53,462	686,353	50	99	.....
American Trust Co.	p966,693	11,822	982,687	....	169	171
Equitable Trust Co.	250,000	50,885	384,480	100	187	190
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	426	430
Hazlew'd S. & Tr. Co.	200,000	New	Company.	....	108	.....
Mercantile Trust Co.	p651,000	194,252	2,145,573	100	210	225
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	220	230
Pittsburg Trust Co.	1,000,000	953,902	9,837,168	100	580	.....
Prudential Trust Co.	200,000	13,057	194,977	100	123	.....
Real Estate Tr. Co.	1,000,000	85,407	1,458,304	100	220	230
Safe Dep. & Tr. Co.	500,000	147,131	.....	50	118	.....
South Side Trust Co.	300,000	New	Company.	....	128	130
Union Trust Co.	500,000	973,877	15,649,381	100	350	.....
Valley Trust Co.	125,000	25,523	61,722	100	132	.....
READING—					Per	share
Citizens' Bank	125,000	52,626	183,626	50	61	63
Farmers' Nat. Bank	400,020	586,037	1,597,752	20	.....	90
First National Bank	250,000	210,418	1,039,110	100	150	175
Keystone Nat. Bank	100,000	107,701	583,681	100	215	230
Nat. Union Bank	200,000	550,794	1,593,930	25	100	.....

‡ Ex-rights.

p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
READING—*Concl.*						
Penn Nat. Bank	100,000	139,567	727,437	100	240	.....
Reading Nat. Bank	200,000	167,992	681,000	100	182	.....
Schuylkill Valley Bk.	100,000	101,051	465,038	50	100	....
Second Nat. Bank	200,000	249,094	649,722	100	210	.....
Berks Co. Trust Co.	242,840	1,412	276,866	10	10	.....
Colonial Trust Co	150,000	78,735	548,727	10	15½	.....
Pennsylvania Tr. Co.	250,000	144,584	965,818	100	165	.....
Reading Trust Co.	p403,660	134,590	598,604	100	125	.....
					Per	share
SCRANTON—						
County Sav. Bk. & Tr	100,000	150,000	1,600,000	100	300	.....
Dime Dep. & Dis. Bk.	100,000	133,539	1,667,324	50	137½	.....
First National Bank	200,000	1,440,644	8,099,966	100	1200	.....
Merch. & Mech. Bk	250,000	266,439	1,621,922	100	.....	.....
People's Bank	100,000	25,000	New bank.	125	130	.....
Scranton Sav. Bank	100,000	232,771	2,075,073	100	350	.....
Third Nat. Bank	200,000	583,207	3,609,580	100	480	.....
Traders' Nat. Bank	250,000	132,560	1,865,123	100	175	.....
Lack. Tr & S. D. Co.	250,000	174,060	1,176,593	100	150	.....
					Per	share
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank	375,000	251,395	885,083	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank	250,000	304,738	1,519,442	100	.....*	275
Second Nat. Bank	450,000	500,900	2,708,936	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	428,790	1,264,441	50	.....*	256
Wyoming Val. Tr. Co	150,000	103,891	554,096	50	90	.....
					Per	share
WILLIAMSPORT—						
First National Bank	300,000	222,349	835,157	100	170	175
Lycoming Nat. Bank	100,000	109,204	402,969	100	200	220
West Branch N. Bank	100,000	193,138	1,253,121	100	260	300
Williamsp't N. Bank	100,000	56,807	302,330	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,269	862,412	50	50	55
					Per	share
YORK—						
City Bank	100,000	64,628	505,696	50	71	75
Drov. & M. Nat. B'k.	100,000	52,943	518,078	100	176	180
Farmers' Nat. Bank	200,000	144,383	328,618	100	150	.....
First National Bank	300,000	163,710	1,411,768	100	208	211
Western Nat. Bank	150,000	55,274	382,056	100	148	150½
York Co. Nat. Bank	300,000	180,775	850,932	20	41	42½
York National Bank	500,000	232,986	793,007	25	43	43½
Secur. Title & Tr. Co.	150,000	79,209	551,509	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	36,297	639,742	50	75	.....

RHODE ISLAND.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
NEWPORT—						
Aquidneck Nat. Bk.	200,000	53,391	339,004	50	.....*	65
First Nat. Bank	120,000	92,011	184,508	100	.....*	195
Merchants' Bank	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	62,360	220,129	50	.....*	80
New England Commercial Bank	75,000	8,109	121,609	50	.....*	57
Newport Nat. Bank	120,000	91,375	291,084	60	.....*	116
Union Nat. Bank	155,250	28,679	104,405	90	100	.....
PAWTUCKET—						
Slater Trust Co.	500,000	533,929	1,227,958	100	205	.....
					Per	share
PROVIDENCE—						
American Nat. Bank	1,000,000	140,638	1,933,991	50	46	.....
Atlantic Nat. Bank	225,000	22,706	177,773	50	36	.....
Blackstone Canal National Bank	500,000	196,094	507,559	25	28	.....
Commercial N. Bank	1,000,000	181,226	1,115,497	50	52½	.....
Fifth Nat. Bank	300,000	43,786	517,851	50	.....	.....
First National Bank	500,000	202,101	1,208,907	50	116½	.....
Fourth Nat. Bank	500,000	205,299	468,992	100	115	.....
High Street Bank	120,000	75,064	370,000	50	68½	.....
Mechanics' N. Bank	500,000	116,224	712,832	50	50	.....
Merchants' N. Bank	1,000,000	520,802	3,810,155	50	70	.....
Nat. Bank of Com'ce	850,000	112,298	1,383,227	50	50	.....
Nat. B'k of No. Amer.	1,000,000	187,830	816,391	50	46	.....
National Eagle Bank	500,000	48,883	451,617	50	42½	.....
Nat. Exchange Bank	500,000	650,480	1,458,627	50	103	.....
Old National Bank	500,000	69,996	533,982	100	92	.....
Phenix Nat. Bank	450,000	493,747	795,250	50	92	.....
Providence N. Bank	500,000	581,165	1,348,882	400	.....	.....
Rhode Island Nat. Bk	600,000	42,235	517,462	25	20	.....
Second Nat. Bank	300,000	98,345	69,372	100	115	.....
Weybosset N. Bank	500,000	113,715	401,031	50	51	.....
Westminster Bank	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	160	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,149,339	19,559,980	xxxx	.....	.....
Union Trust Co.	250,000	617,731	4,754,227	100	352½	.....
					Per	share
WOONSOCKET—						
Citizens' Nat. Bank	100,000	40,364	95,412	100	.....*	100
First Nat. Bank	200,000	85,800	143,422	50	.....*	66
Nat. Globe Bank	100,000	40,481	107,050	25	.....*	37
Nat. Union Bank	150,000	36,604	11,118	50	.....*	35
Producers' Nat. Bk.	200,000	110,432	408,621	20	.....*	28

SOUTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	251,739	1,504,237	100	160	162
Carolina Savings Bk	200,000	69,607	1,449,253	100	175	200
Charl. Sav'gs Inst'n.	100,000	81,717	807,734	100	300	350
Colum. Bkg. & Tr. Co.	50,000	5,400	175,500	50	45	46
Dime Savings Bank	30,000	32,270	714,830	100	275	300
Enterprise Bank	50,000	11,751	286,404	25	26	27
Exch. Bkg. & Tr. Co.	100,000	5,582	180,373	100	.....	100
First Nat. Bank	200,000	385,315	907,442	100	250	255
Germania Sav. Bank	40,000	157,282	2,105,328	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	18,385	272,319	100	105	110
Miners' & Merch. Bk.	100,000	13,743	283,512	100	101	102
People's Nat. Bank	250,000	145,391	1,424,911	100	160	162
Security Savings Bk.	50,000	14,174	552,883	100	103	104
State Savings Bank	30,000	7,145	104,205	25	25	26
So. Car. Loan & Tr. Co.	100,000	22,690	660,009	100	100	101

TENNESSEE.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	12,739	598,577	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,544	836,546	100	100	.....
Citizens' Bank & Trust Co.	225,000	27,000	550,000	100	90	100
First Nat. Bank	200,000	379,750	1,632,992	100	175	.....
South Chattanooga Savings Bank	50,000	16,000	240,000	100	100	..
Third Nat. Bank	150,000	12,007	720,685	100	95	100

* Sale price. † Book value. p This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
					Per	share
KNOXVILLE—						
City National Bank	200,000	54,137	1,468,541	100	150	160
East Tennessee National Bank	175,000	204,713	1,433,763	100	215	225
Holston Nat. Bank	100,000	16,149	232,439	100	.....	100
Knox Co. Bank & Trust Co.	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	200,000	100	100	.....
Mechanics' Nat. Bk.	100,000	115,389	592,480	100	200	.....
Merchants' Bank	100,000	2,500	100,000	100	100	.....
Third Nat. Bank	200,000	54,723	708,975	100	110	112½
Union Bank	50,000	3,000	100,000	....	.....	.....
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	165	170
First National Bank	250,000	73,575	1,766,647	100	155	160
Manhattan Savings Bank & Trust Co.	30,000	105,686	1,386,509	100	475	500
Memphis Nat. Bank	500,000	136,787	1,215,2[illegible]7	100	130	132
Memphis Sav. Bank	50,000	44,327	834,334	100	200	210
Memphis Trust Co.	300,000	40,000	420,000	100	120	122
Mercantile Bank	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce	500,000	178,554	2,542,932	100	170	175
Security Bank	50,000	31,500	315,000	100	110	120
State Nat. Bank	250,000	243,378	3,328,075	100	190	195
State Savings Bank	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	28,198	1,612,360	100	69	70
City Savings Bank	100,000	2,500	210,000	100	97	100
First Nat. Bank	400,000	77,485	2,127,055	100	130	132
Fourth Nat. Bank	600,000	385,964	2,596,231	100	163½	165
Merchants' Bank	100,000	10,000	325,000	100	100	105
Union Bank & Tr. Co.	100,000	56,740	558,811	100	150	.....
Nashville Trust Co.	350,000	22,352	¶1,097,564	100	103	104

¶ Deposits include trust funds.

TEXAS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
AUSTIN—						
American Nat. Bank	200,000	132,519	1,333,440	100	.....	*175
Austin Nat. Bank	150,000	133,649	1,349,607	100	150	.....
City National Bank	150,000	9,638	417,319	100	100	.....
First National Bank	100,000	53,629	629,396	100	100	.....
State Nat. Bank	100,000	57,431	892,316	100	150	.....
DALLAS—						
American Nat. Bank	200,000	271,305	2,068,340	100	250	.....
City National Bank	200,000	244,254	3,565,521	100	250	.....
National Bank of Commerce	150,000	38,440	638,943	100	120	.....
Nat. Exchange Bank	300,000	146,907	5,312,154	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	27,643	508,024	100	110	115
Farmers' & Mechanics' National Bank	200,000	54,703	981,163	100	125	130
First National Bank	300,000	175,000	950,000	100	175	.....
Fort Worth Nat. Bk.	300,000	185,733	2,084,053	100	160	.....
State Nat. Bank	200,000	50,000	600,000	100	100	125
Traders' Nat'l Bank	125,000	70,000	280,000	100	150	175
GALVESTON—						
First National Bank	300,000	87,906	370,558	100	100	110
Galveston Nat. Bank	125,000	31,172	812,540	100	100	110
Island City Savings Bank	100,000	129,000	511,000	100	.....	175
HOUSTON—						
Commercial N. Bank	200,000	180,165	2,177,229	100	.....	.....
First National Bank	100,000	485,692	2,466,672	100	.....	.....
Houston Nat. Bank	100,000	27,484	333,417	100	.....	.....
Planters' & Mechanics' National Bank	200,000	22,072	726,018	100	.....	.....
So. Texas Nat. Bank	500,000	187,612	2,148,288	100	.....	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	67,780	1,367,671	100	.....	130
City National Bank	100,000	5,944	443,758	100	.....	100
Frost Nat. Bank	250,000	88,496	1,899,761	100	.....	.....
Lockwood Nat Bank	100,000	41,102	680,307	100	.....	135
San Antonio N. Bank	125,000	134,538	1,465,921	100	.....	200
WACO—						
Citizens' Nat'l Bank	100,000	116,000	735,000	100	.....	.....
First National Bank	300,000	127,570	1,732,819	100	.....	.....
Provident Nat'l B'k.	300,000	62,803	1,150,649	100	.....	.....
Waco State Bank	100,000	33,006	350,000	Pr	ivate	Bank

UTAH.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SALT LAKE CITY—						
Bank of Commerce	100,000	4,430	327,263	100	75	85
Commercial Nat. Bk.	200,000	19,926	588,835	100	100	102
Deseret Nat. Bank	500,000	436,106	1,897,989	100	254	256
Deseret Sav'gs Bank	100,000	34,378	1,577,728	100	160	163
Jones & Co. T. R., Bkrs	50,000	38,694	425,192	....	.....	.....
McCornick & Co. Bk.	250,000	10,032	4,024,082	Pri	vate	Bank
National Bank of Republic	300,000	42,024	1,698,457	100	100	102
State Bank of Utah	250,000	42,504	899,977	100	136	137
Utah Commercial & Savings Bank	200,000	4,842	448,319	100	101	102
Utah National Bank	100,000	6,855	337,133	100	95	100
Utah Savings & Trust Co.	150,000	26,950	331,517	xxxx	.....	.....
Walker Bros., B'nk'rs	100,000	13,148	1,059,672	100	Priv.	Bank
Zion's Savings Bank & Trust Co.	200,000	4,756	2,678,868	100	126	128

VIRGINIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
NORFOLK—						
Bank of Commerce	260,000	180,305	1,334,655	100	165	175
Citizens' Bank	300,000	244,540	1,734,20[illegible]	100	185	200
City National Bank	200,000	65,784	672,210	100	115	120
Marine Bank	110,000	151,676	642,029	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	115,437	739,921	100	200	.....
Norfolk Nat. Bank	400,000	370,717	2,489,602	100	200	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co.	p 100,000	7,926	232,844	100	100	.....
Petersburg Savings & Insurance Co....	200,000	310,403	1,552,588	20	57	.....
The National Bank..	100,000	94,424	341,722	100	.....	145
RICHMOND—					Per	share
American Nat. Bank	200,000	18,222	906,346	100	105½	.....
City Bk. of Richm'd.	400,000	120,475	1,027,823	25	32½	33
First Nat. Bank	600,000	487,709	2,524,480	100	175	.....
Merchants' Nat. Bk.	200,000	522,596	3,258,580	100	225	.....
Metropolitan Bank..	125,000	25,059	512,666	25	25¼	25¾
Nat. B'k of Virginia	500,000	69,268	1,917,655	100	117	118
Planters' Nat. Bank.	300,000	696,472	2,348,044	100	285	.....
Savings Bk. of Rich..	100,000	72,256	990,346	40	40	.....
Security Bank.....	200,000	71,653	453,589	100	102½	103½
State Bk. of Virginia	500,000	288,149	2,231,793	100	159	161
Union Bk. of Richm.	219,750	254,175	1,250,278	50	145	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	135	137
Southern Trust Co..	100,000	13,556	156,379	100	108	.....
Virginia Trust Co...	500,000	78,692	358,290	100	121½	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	43,000	800,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	40,131	1,443,187	100	.....	.....
Nat. Bk. of Commerce	150,000	83,621	2,003,311	100	.....	.....
People's Sav. Bank.	100,000	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	52,423	2,692,550	100	.....	.....
Scandinavian-American Bank	75,000	57,692	1,512,683	100	.....	.....
Seattle Nat. Bank...	100,000	23,974	1,566,329	100	.....	.....
Washington Nat. Bk.	100,000	170,143	2,707,390	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	200,118	1,541,657	100	.....	.....
Fidelity Nat. Bank..	100,000	26,672	321,770	100	.....	.....
Old Nat. Bank.....	200,000	34,709	733,402	100	.....	.....
Traders' Nat. Bank.	200,000	76,960	1,628,573	100	.....	.....
Spok'ne & East. Tr. Co	100,000	7,434	927,911	100	.....	.....

* Sale price. † Book value.
p This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Lumbermen's State..	100,000	15,000	165,000	100	.....	.....
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	64,634	1,402,200	100	.....	.....
Pacific Nat. Bank...	200,000	19,813	919,066	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	60,133	409,280	100	.....	.....
Nat'l Exch. Bank....	200,000	93,780	2,364,334	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	33,498	2,577,650	100	.....	*160
Exchange State Bank	25,000	3,752	138,724	100	.....	*120
German-Amer. Bank	50,000	17,914	498,167	100	.....	*130
Nat. Bk. of La Crosse	250,000	114,918	2,242,457	100	.....	*195
Security Savings Bk.	30,000	1,978	58,061	100	.....	.....
State B'k of La Crosse	50,000	47,893	686,302	100	.....	*170
MILWAUKEE.—						
First National Bank.	1,000,000	727,377	15,164,555	100	.....	.....
German-Amer. Bank	200,000	28,339	1,337,887	100	.....	.....
Marine Nat. Bank....	300,000	27,261	498,770	100	.....	.....
Marshall & Ilsley B'k	300,000	80,122	4,168,916	100	.....	.....
Mil. Nat. Bank of W.	450,000	76,970	2,315,346	100	.....	.....
Nat. Exchange Bank	500,000	185,848	4,417,268	100	.....	.....
Second Ward Sav. Bk	200,000	405,324	6,455,134	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	337,958	10,438,630	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	d	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	d	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
FREDERICTON—	$	$	$			
People's Bk. of N. B.	180,000	155,000	304,300	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,214,127	100	300	301
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	278,335	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,937,800	2,519,140	h15850364	100	232	235
Halifax Banking Co.	600,000	475,000	3,420,868	20	161¼	165
Peop. Bk. of Halifax	700,000	260,000	2,037,338	20	120½	125
Royal Bk. of Canada	2,000,000	1,700,000	h11934469	100	175	180
Union Bk. of Halifax	800,000	455,000	3,112,591	50	156¾	160
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	852,830	40	95	100
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	457,437	75	95	103
Exch. Bk. of Yarm..	262,122	30,000	280,219	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,986,380	1,421,340	11,395,074	100	x215	216
OSHAWA—						
Western Bk. of Can.	401,239	134,000	2,073,874	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,330	1,660,747	9,695,857	100	x200	205

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
TORONTO—	$	$	$			
Bank of Toronto....	2,000,000	1,900,000	14,595,093	100	x247	250
Can. Bank of Com...	8,000,000	2,000,000	h47887639	50	x153½	154
Dominion Bank.....	2,440,291	2,440,291	17,932,292	50	241½	242
Imperial Bk. of Can.	2,499,883	1,726,821	14,827,232	100	x230½	231
Ontario Bank	¶1,367,732	200,000	7,299,816	100	x124¾	125
Standard Bank.....	1,000,000	700,000	7,745,886	50	x.....	232
Traders' Bank.....	1,343,140	150,000	7,429,561	100	103¾	104

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	159,310	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	248,297	125,452	790,095	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	h71445628	200	x255½	.....
Bk. of Br. Nor. Am..	4,866,666	1,703,333	h14675000	¶	.....	127½
Banque d'Hochelaga	1,500,000	680,000	6,262,126	100	x.....	154½
Mer. Bank of Can...	6,000,000	2,600,000	h18267744	100	x156	.....
Molson's Bank.....	2,500,000	2,050,000	14,728,683	50	199	200
Provincial Bk. of Can.	772,880	.....	946,472	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	275,000	4,381,310	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,416,760	100	.....	.....
Union Bank of Can.	2,000,000	500,000	6,149,590	60	x.....	103½
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,790	75,000	996,399	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	249,109	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,733,140	900,000	5,728,636	50	156	.....

¶ Par of this bank is $50. x Ex-dividend.
h Including deposits elsewhere than in Canada.

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